

# YOUNG NORFOLK ARTS TRUST

England & Wales · Charity number 1162863

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2015-07-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Norwich Arts Centre  
51 St. Benedicts Street  
Norwich  
Norfolk  
NR2 4PG

**Phone** 01603660352

**Email** [director@youngnorfolkarts.org.uk](mailto:director@youngnorfolkarts.org.uk)

**Website** [www.youngnorfolkarts.org.uk](http://www.youngnorfolkarts.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF YOUNG PEOPLE FOR THE PUBLIC BENEFIT, IN PARTICULAR IN THE FIELDS OF THE PERFORMING, LITERARY AND VISUAL ARTS.

**Activities:** The objects of the charity are to advance the education of young people in Norfolk particularly in the fields of the performing ,literary and visual arts; giving young people from diverse backgrounds many different platforms for performance and exhibition in a wide variety of art forms; and enabling them to learn a variety of educational and life skills through participation in creative activity.

## Classification

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- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Cambridgeshire
- Essex
- Norfolk
- Suffolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£38,550	£31,776	-	-
2024-03-31	£36,100	£92,736	-	-
2023-03-31	£82,340	£115,069	-	-
2022-03-31	£124,590	£109,462	-	-
2021-03-31	£123,730	£93,178	-	-

## Trustees

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Name	Role	Appointed
Naomi Ruth Palmer		2018-03-12
Rachel Mary Courtney Quick Butwright BA,MA		2018-03-12
Steffan Daniel Anderson Griffiths		2025-12-10

**YOUNG NORFOLK ARTS TRUST**

England & Wales - Charity number 1162863

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# Accounts

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# YOUNG NORFOLK ARTS TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

CHARITY NUMBER 1162863



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**YOUNG NORFOLK ARTS TRUST**

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**YOUNG NORFOLK ARTS TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	Steffan Griffiths, Chair (resigned 1 September 2024) Rachel Quick Butwright Nina Nannar (resigned 1 September 2024) Naomi Palmer Eleanor Reeves
<b>Charity registered number</b>	1162863
<b>Principal office</b>	c/o Norwich Arts Centre 51 St. Benedicts Street Norwich Norfolk NR2 4PG
<b>Trust Correspondence and Director</b>	Mrs Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts Street, Norwich, NR2 4PG Email: <a href="mailto:director@youngnorfolkarts.org">director@youngnorfolkarts.org</a>
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2024 to 31 March 2025.



### **Objectives**

The objectives of the charity are to celebrate and support the creativity of young people in Norfolk, and to ensure that they are presented with a multitude of opportunities to explore it in ways that enrich their lives and the wider society and enhance their aspirations.

The strategic aims of the charity are;

- to provide high quality and diverse multi-art form opportunities and experiences;
- to nurture creative platforms, projects and communities for all Norfolk's young people;
- to involve young people in creative activity which is inspiring and accessible, and to ensure their voice is heard at all levels;
- to enable young people to enhance their skills, confidence and well-being;
- to remain receptive and responsive to the needs and voices of young people and their communities.

The charity oversees the administration of the loose federation of cultural organisations in Norfolk known as the Young Norfolk Arts Partnership.



### **Main activities undertaken to further the charity's purposes for the public benefit**

The trustees have considered the Charity Commission guidance on public benefit under the Charities Act 2006 when reviewing the charity's objectives and aims and planning its future activities for the year ahead. The Trustees consider that the Charity's aims demonstrate its public benefit.

The main activities of the charity are the;

- Young Norfolk Arts Festival; a celebration of creativity and performance by and for young people in Norfolk that happens every July, with activities and art forms as varied as classical music, filmmaking, spoken word, visual art, drama, dance and contemporary music.
- YNA Collective; engaging and providing support to young people aged 16 – 25 years old. Through regular meetings, training sessions, practical hands-on workshops and collaborative sessions with our partners, the Collective develop skills to enable them to produce, promote and evaluate events and exhibitions with Young Norfolk Arts

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Year-round activities including:

- Key partner in delivery of the Young Norwich Creative Awards (YNCAs)
- Bespoke commissions from other organisations to provide creative programmes and advice
- Being the main delivery organisation and fund holder for the Norwich 2040 Local Cultural Education Partnership (LCEP).
- Member of Norwich's Creative City Compact.



### Delivery of activity and achievements during the year

#### Young Norfolk Arts Festival 2024



- YNAF 24 delivered a diverse programme of events ranging from creative workshops to delivering a stage for young performers in Chapelfield Gardens as part of the Lord Mayor's Celebrations.
- Overall, the Festival engaged young people as performers, had a live audience of several thousand and reached many more digitally through our website, social media, podcasts and broadcasts.

#### YNA Collective

We have undertaken two rounds of recruitment for our YNA Collective and engaged an average of 15 young people from across the County with those weekly activities. This activity has been supported by an Arts Council project grant: Holding Space.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Norwich 2040 Local Cultural Education Partnership (LCEP)**

YNAT is the delivery arm and secretariat for the Norwich 2040 Local Cultural Education Partnership. Since March 2020, the Partnership has delivered two successful City-wide projects – Figurine it Out and Postcard Poems. These projects combined for the 2023 Festival and nearly 2,000 children contributed work to displays around the City.

Due to withdrawal of ACE funding for LCEPs, the Partnership is reimagining itself in a more strategic role rather than a delivery role. It has created the brand: Young in Norwich and is developing ways to broadcast information to young people and educators about unique cultural opportunities available in the City and regions.

The Director fulfills a pro bono role as the LCEP's co- Chair.



*Photography by Malachy Luckie of Postcard Poems from YNAF 22*

**Norwich Creative City Compact**

The YNAT Director in her capacity as Co- Chair of the LCEP sits on Norwich this group (unpaid). The group meets bi -monthly and plans the City's overall cultural strategy in line with its 2040 Visions.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**>Engage Works**



This is a programme run by YNAT in partnership with the LCEP. Its aim is to provide relevant and practical opportunities for young people to engage with the creative industries locally and to explore the idea of careers in the cultural sector. An in person >Engage Works event took place in November 2022 at the National Centre for Writing and was well received by all participants. The LCEP did not have sufficient funds to deliver an >Engage Works event in 2024 but will do so as soon as it can.

*Photography by Malachy Luckie of Engage Works 22*

**Plans for the future**

The past year has remained challenging for everyone due to rising inflation and the cost-of-living crisis. We are confident that our strong partnerships and flexible attitude will enable us to adapt to difficult circumstances once again in 2025-2026. We are reconsidering our strategy to meet these challenges.

Norwich and Norfolk have a deeply cultural heritage, and we are pleased to be a part of their wider creative ecology. The Director is the Chair of the Freshly Greated Consortium Board in Great Yarmouth (pro bono) and is helping to forge stronger links with arts organisations and young people there. We will continue our deep involvement with the LCEP and will work in partnership with it to deliver and disseminate opportunities for cultural education.

Delivery will continue to include digital options in order to ameliorate accessibility issues such as the county's geography, and to encourage harder to reach groups to work with us as well as to lessen environmental impacts from our activities.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

 **Financial review of the year**

The charity reported a net surplus of £6,774 for the year ended 31 March 2025 (2024: deficit of £56,636). This comprised a surplus of £12,584 on restricted funds (2024: deficit of £39,778), offset by a deficit of £5,810 on unrestricted funds (2024: deficit of £16,858).

The restricted fund surplus primarily relates to a grant of £26,550 received from Arts Council England to support the  *Holding Space*  project (2023–2024). Of this funding, £13,604 was spent during the financial year, leaving a balance of £12,946 to be carried forward for project activities scheduled after 31 March 2025.

A detailed breakdown of income and expenditure by fund is provided in Note 10 to the financial statements, which also includes descriptions of all funds held. During the year, the charity was pleased to receive additional funding from Norwich School and Norwich City Council to support several YNAT projects.

As at 31 March 2025, total reserves stood at £31,840 (2024: £25,066), comprising £12,019 in unrestricted funds (2024: £17,829) and £19,821 in restricted funds (2024: £7,237).

The charity continues to raise income from a variety of sources but remains heavily reliant on grant funding from local and national charities, as well as Arts Council England.

**Going concern and reserves policy**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity's reserves policy is to commit to expenditure only when sufficient income has been received or formally pledged. The current unrestricted fund balance of £12,019 is held primarily in cash and represents approximately four months of the charity's total annual expenditure, including both restricted and unrestricted funds. This reserve is essential for managing the cash flow requirements of large projects and provide a financial buffer to allow time for strategic planning in the event of unexpected changes to funding or activities.

As at 31 March 2025, the level of restricted reserves was £19,821 (2024: £7,237)

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

 **Structure, governance and management**

**Governing document**

Young Norfolk Arts Trust is a registered charity, number 1162863, and is constituted as a Charitable Incorporated Organisation.

**Appointment of trustees**

Trustees are appointed for a term of three years. The minimum number of trustees is three and the maximum number is eight. Trustees are appointed at a properly convened meeting of trustees and those appointed are chosen taking into account the skills, knowledge and experience needed for the effective management of the charity.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

06 Jan 2026

Approved by order of the members of the board of Trustees on ..... and signed on their behalf by:



**Rachel Quick Butwright**  
Trustee

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## YOUNG NORFOLK ARTS TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

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Independent Examiner's Report to the Trustees of Young Norfolk Arts Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the Year ended 31 March 2025.

#### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have identified one matter in connection with my examination that I consider necessary to draw attention to, in order to enable a proper understanding of the financial statements.

As described in Note 2.2, there is material uncertainty regarding the charity's future income due to reduced availability of funding and increased competition for these funds from other charities and charitable trusts.

The trustees have assessed the charity's going concern status, taking into account the measures implemented to stabilise its financial position, as well as the cash resources available and committed at the date of approval of the financial statements. Based on this assessment, they have concluded that the financial statements should be prepared on a going concern basis.

The financial statements do not include any adjustments that may be required should the charity be unable to continue as a going concern.

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YOUNG NORFOLK ARTS TRUST

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Julie Grimmer*

Dated: 08 Jan 2026

J Grimmer FCA DChA

**Larking Gowen LLP**

Chartered Accountants, Norwich

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**YOUNG NORFOLK ARTS TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

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	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>					
Donations and grants	3	2,000	36,550	38,550	34,550
Charitable activities	4	-	-	-	1,550
<b>Total income</b>		<u>2,000</u>	<u>36,550</u>	<u>38,550</u>	<u>36,100</u>
<b>Expenditure on:</b>					
Charitable activities		7,810	23,966	31,776	92,736
<b>Total expenditure</b>		<u>7,810</u>	<u>23,966</u>	<u>31,776</u>	<u>92,736</u>
<b>Net movement in funds</b>		<u>(5,810)</u>	<u>12,584</u>	<u>6,774</u>	<u>(56,636)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		17,829	7,237	25,066	81,702
Net movement in funds		(5,810)	12,584	6,774	(56,636)
<b>Total funds carried forward</b>		<u>12,019</u>	<u>19,821</u>	<u>31,840</u>	<u>25,066</u>

The Statement of Financial Activities includes all gains and losses recognised in the Year.

The notes on pages 12 to 23 form part of these financial statements.

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YOUNG NORFOLK ARTS TRUST

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BALANCE SHEET  
AS AT 31 MARCH 2025

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	Note	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		37,183	28,773
		<u>37,183</u>	<u>28,773</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(5,343)	(3,707)
		<u>31,840</u>	<u>25,066</u>
<b>Net current assets</b>			
		<u>31,840</u>	<u>25,066</u>
<b>Total net assets</b>		<u><u>31,840</u></u>	<u><u>25,066</u></u>
<b>Charity funds</b>			
Restricted funds	10	19,821	7,237
Unrestricted funds	10	12,019	17,829
		<u>31,840</u>	<u>25,066</u>
<b>Total funds</b>		<u><u>31,840</u></u>	<u><u>25,066</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Rachel M. C Quick*

**Rachel Quick Butwright**  
(Trustee)

Date: 06 Jan 2026

The notes on pages 12 to 23 form part of these financial statements.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. General information

The Charity is a charitable incorporated organisation (CIO), and is registered with the Charity Commission for England and Wales (charity number 1162863)

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Young Norfolk Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.2 Going concern

For the year ended 31 March 2025, the Trust recorded a surplus of £6,774 (2024: deficit of £56,636). Free reserves decreased to £12,019 from £17,829 at the previous year-end.

The Trust's operations remain heavily reliant on income from grants and donations, and there is material uncertainty regarding future income streams.

While total income increased by £2,450 in 2024/2025 compared to the previous year, only £2,000 of unrestricted income was raised. The Trust continues to prioritise securing grant funding and exploring opportunities to attract voluntary funds.

As of the date of this report, no income has been received for the 2025/2026 financial year. However, the Trust plans to submit applications to several charitable trusts and foundations. Historically, the Trust has received support from Arts Council England (ACE), but the application portal was temporarily closed in 2025 and only reopened towards the end of September. The Trust is committed to making a strong effort to secure funding through this channel.

The cost reduction strategy implemented in 2024/2025 proved effective, enabling tighter control over expenditure. As a result, costs were significantly reduced, contributing to the year-end surplus. The Trust will continue to closely monitor and manage costs in the coming year.

The charity's reserves policy is to commit to expenditure only when sufficient income has been received or formally pledged. The current unrestricted fund balance of £12,019 is held primarily in cash and represents approximately four months of total annual expenditure, including both restricted and unrestricted funds. These reserves are vital for managing the cash flow demands of large projects and provide a financial buffer to support strategic planning in the event of unexpected changes to funding or activity.

As at 31 March 2025, restricted reserves stood at £19,821 (2024: £7,237).

Taking into account the recent positive developments in cash flow and the success of the cost control measures, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

##### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and grants**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Norwich City Council	2,000	5,000	<b>7,000</b>
Arts Council England grants	-	26,550	<b>26,550</b>
Trusts and foundations	-	5,000	<b>5,000</b>
	<b>2,000</b>	<b>36,550</b>	<b>38,550</b>
	<b>2,000</b>	<b>36,550</b>	<b>38,550</b>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donated goods and services	-	250	250
Norwich City Council	-	1,500	1,500
Arts Council England grants	-	9,800	9,800
Trusts and foundations	13,000	10,000	23,000
	<b>13,000</b>	<b>21,550</b>	<b>34,550</b>
	<b>13,000</b>	<b>21,550</b>	<b>34,550</b>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**4. Income from charitable activities**

	<b>Total funds 2025</b>	<i>Total funds 2024</i>
	£	£
Participation fees	-	800
Consultancy and training fees	-	700
Other fees	-	50
	-	1,550
	-	1,550

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025</b>	<b>Support costs 2025</b>		<b>Total funds 2025</b>
	£	£		£
Charitable activities	26,151	5,625		<b>31,776</b>
	26,151	5,625		<b>31,776</b>

	<i>Activities undertaken directly 2024</i>	<i>Support costs 2024</i>		<i>Total funds 2024</i>
	£	£		£
Charitable activities	83,424	9,312		92,736
	83,424	9,312		92,736

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**5. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Director and coordinating costs	16,974	<b>16,974</b>	59,995
Artistic production costs	991	<b>991</b>	12,462
Transport and event costs	6,429	<b>6,429</b>	6,649
Marketing and developing audiences	1,757	<b>1,757</b>	2,481
Training and workshops for Collective members	-	-	1,837
	<hr/> 26,151 <hr/>	<hr/> <b>26,151</b> <hr/>	<hr/> 83,424 <hr/>

**Analysis of support costs**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Office and IT costs	645	<b>645</b>	1,860
Finance and grant certification costs	-	-	2,111
Insurance	1,039	<b>1,039</b>	929
Organisational development	-	-	259
Other costs	53	<b>53</b>	253
Governance costs	3,888	<b>3,888</b>	3,900
	<hr/> 5,625 <hr/>	<hr/> <b>5,625</b> <hr/>	<hr/> 9,312 <hr/>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**6. Independent examiner's remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>1,524</b>	<b>1,452</b>
Fees payable to the charity's independent examiner in respect of:		
Grant certification	-	600
Taxation compliance services	<b>420</b>	-
Accounts preparation	<b>1,944</b>	<b>1,848</b>
	<u><b>1,944</b></u>	<u><b>1,848</b></u>

**7. Staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	-	24,958
	<u><b>-</b></u>	<u><b>24,958</b></u>

All charity employees resigned during the financial year 2023/2024 and have not been replaced, as the charity transitioned to a new operating model. This change reflects a strategic shift towards more focused and scaled-back activities, primarily centred on collective initiatives.

Where necessary, the charity engaged freelance and contractor support to deliver specific functions. This included finance support provided by Norwich School, among other ad hoc services.

The Charity operated an auto enrolment pension scheme in in the prior year. The scheme and its assets were held by independent managers. The pension charge represented employer contributions payable by the charity in the year to 31 March 2024 amounted to £378.

The average number of persons employed by the charity during the Year was as follows:

	<b>2024</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Employees	-	3
	<u><b>-</b></u>	<u><b>3</b></u>

The key management personnel of the charity are deemed to be the trustees. The trustees also contract with an external consultant, as part time Director, who they also consider to be key management personnel. Total fees paid to the Director on a consultancy basis amounted to £8,361 (2024: £26,480).

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YOUNG NORFOLK ARTS TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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8. Trustees' remuneration and expenses

During the Year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the Year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,625	157
Other creditors	250	250
Accruals and deferred income	3,468	3,300
	<u>5,343</u>	<u>3,707</u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**10. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2025 £</b>
<b>Unrestricted funds</b>				
General Funds	17,829	2,000	(7,810)	12,019
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Arts Council England 2023-2024	-	26,550	(13,604)	12,946
Megaphone Project	727	-	(727)	-
Norwich 2040 LCEP	6,287	-	(2,102)	4,185
Norfolk Young Arts Festival 2024	-	5,000	(2,310)	2,690
Birdland Project	223	-	(223)	-
Creative Awards Grant	-	5,000	(5,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	7,237	36,550	(23,966)	19,821
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>25,066</b>	<b>38,550</b>	<b>(31,776)</b>	<b>31,840</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**10. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds	34,687	14,550	(29,754)	(1,654)	17,829
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Arts Council England 2023-2024	11,281	10,050	(22,985)	1,654	-
Megaphone Project	1,108	-	(381)	-	727
Norwich 2040 LCEP	15,499	-	(9,212)	-	6,287
Deep Engagement with Young People	6,627	-	(6,627)	-	-
Norfolk Young Arts Festival 2024	12,500	1,500	(14,000)	-	-
Birdland Project	-	2,000	(1,777)	-	223
Anguish's Educational Foundation - Holding space	-	8,000	(8,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	47,015	21,550	(62,982)	1,654	7,237
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>81,702</b>	<b>36,100</b>	<b>(92,736)</b>	<b>-</b>	<b>25,066</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 10. Statement of funds (continued)

Descriptions of the 2024/2025 restricted funds:

Arts Council England 2023-24 - Supporting Young Norfolk Arts Trust activity 2023-24

Megaphone Project - Funding from Norwich Freeman's Charity and Norfolk Community Foundation for a creative activism project (Megaphone).

Norwich 2040 LCEP - Funding from Norfolk & Norwich Festival Bridge for the Norwich 2040 Local Cultural Education Partnership.

Norwich Young Arts Festival 2024 - Funding from Norwich School towards the Young Norfolk Arts Festival 2024.

Birdland Project - Funding from Chivers Trust to support the artist, authors and workshop fees of the Birdland project.

Young Norfolk Creative Award Grant - Funding from Norwich City Council towards a programme of awards for creatives aged 16–25 in Norwich celebrating original work in collaboration with Norwich Arts Centre, National Centre for Writing, The Forum and Young Norfolk Arts.

#### 11. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	12,019	25,164	37,183
Creditors due within one year	-	(5,343)	(5,343)
<b>Total</b>	<b>12,019</b>	<b>19,821</b>	<b>31,840</b>

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YOUNG NORFOLK ARTS TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	17,829	10,944	28,773
Creditors due within one year	-	(3,707)	(3,707)
<b>Total</b>	<u>17,829</u>	<u>7,237</u>	<u>25,066</u>

12. Related party transactions

Lewis Buxton is a trustee of the charity, and also provides, and facilitates, poetry workshops on its behalf. During the year the charity paid £Nil to Lewis (2024: £3,181). These payments are permitted according to the constitution of the charity, and the poet is engaged on the same basis and terms as other artists of similar standing and expertise.

Lucy Farrant is the Director of the charity, and considered part of the key management personnel. She is engaged on a consultancy basis and was paid £8,361 during the year (2024: £26,480).

**Document**

**Name** Y040060 Young Norfolk Arts Trust 31 03 2025 - Final Account:  
**Creator** Yulia Varvel (Yulia.Varvel@larking-gowen.co.uk)  
**Date** 06 January 2026 16:48:57 UTC  
**Identifier** e296a9f6-61bd-4cf3-8477-ed901895a00e

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**Signers****principal@thewherryschool.co.uk**

**E-mail** principal@thewherryschool.co.uk  
**Signed** 06 January 2026 17:01:43 UTC  
**IP address** 5.151.232.17

**Julie Grimmer**

**E-mail** Julie.Grimmer@larking-gowen.co.uk  
**Signed** 08 January 2026 12:11:19 UTC  
**IP address** 195.224.97.204

**YOUNG NORFOLK ARTS TRUST**

England & Wales - Charity number 1162863

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# Accounts

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# YOUNG NORFOLK ARTS TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

CHARITY NUMBER 1162863



*Photography by Digby Harrison*

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**YOUNG NORFOLK ARTS TRUST**

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YOUNG NORFOLK ARTS TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024

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<b>Trustees</b>	Steffan Griffiths, Chair Rachel Quick Butwright Robert Maloney (resigned 31 May 2024) Lewis Buxton (resigned 17 August 2023) Alana Mound (resigned 31 May 2024) Nina Nannar Naomi Palmer Elanor Reeves
<b>Charity registered number</b>	1162863
<b>Principal office</b>	c/o Norwich Arts Centre 51 St. Benedicts Street Norwich Norfolk NR2 4PG
<b>Trust Correspondence and Director</b>	Mrs Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts Street, Norwich, NR2 4PG Email: <a href="mailto:director@youngnorfolkarts.org">director@youngnorfolkarts.org</a>
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2023 to 31 March 2024.



## **Objectives**

The objectives of the charity are to celebrate and support the creativity of young people in Norfolk, and to ensure that they are presented with a multitude of opportunities to explore it in ways that enrich their lives and the wider society and enhance their aspirations.

The strategic aims of the charity are;

- to provide high quality and diverse multi-art form opportunities and experiences;
- to nurture creative platforms, projects and communities for all Norfolk's young people;
- to involve young people in creative activity which is inspiring and accessible, and to ensure their voice is heard at all levels;
- to enable young people to enhance their skills, confidence and well-being;
- to remain receptive and responsive to the needs and voices of young people and their communities.

The charity oversees the administration of the loose federation of cultural organisations in Norfolk known as the Young Norfolk Arts Partnership.



## **Main activities undertaken to further the charity's purposes for the public benefit**

The trustees have considered the Charity Commission guidance on public benefit under the Charities Act 2006 when reviewing the charity's objectives and aims and planning its future activities for the year ahead. The Trustees consider that the Charity's aims demonstrate its public benefit.

The main activities of the charity are the;

- Young Norfolk Arts Festival; a celebration of creativity and performance by and for young people in Norfolk that happens every July, with activities and art forms as varied as classical music, filmmaking, spoken word, visual art, drama, dance and contemporary music.
- YNA Collective; engaging and providing support to young people aged 16 – 25 years old. Through regular meetings, training sessions, practical hands-on workshops and collaborative sessions with our partners, the Collective develop skills to enable them to produce, promote and evaluate events and exhibitions with Young Norfolk Arts.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Year-round activities including:

- Literary Roadshow; delivery of a workshop programme in schools across Norfolk.
- Young Norfolk Writing Competition and showcase event.
- Bespoke commissions from other organisations to provide creative programmes and advice
- Being the main delivery organisation and fund holder for the Norwich 2040 Local Cultural Education Partnership (LCEP).



### **Delivery of activity and achievements during the year**

#### **Young Norfolk Arts Festival 2023**



- YNAF 23 delivered a full programme of events ranging from creative workshops to delivering a stage for young performers in Chapelfield Gardens as part of the Lord Mayor's Celebrations.
- Overall, the Festival engaged 1035 young people as performers, had a live audience of 10,400 and reached 3,000 digitally through our website, social media, podcasts and broadcasts.

#### **YNAF workshop**

We have undertaken two rounds of recruitment for our YNA Collective and engaged an average of 30 young people from across the County with those weekly activities. We worked closely with the 2023 Collective to programme and curate the 2023 festival. They also delivered events throughout the year including Young Makers fairs and exhibitions.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Norwich 2040 Local Cultural Education Partnership (LCEP)**

YNAT is the delivery arm and secretariat for the Norwich 2040 Local Cultural Education Partnership. Since March 2020, the Partnership has delivered two successful City-wide projects – Figurine it Out and Postcard Poems. These projects combined for the 2023 Festival and nearly 2,000 children contributed work to displays around the City.



*Photography by Malachy Luckie of Postcard Poems from YNAF 22*

**Norwich 2040 Vision**

The YNAT Director in her capacity as Co- Chair of the LCEP sits on Norwich City's 2040 Vision group. The group meets bi -monthly and plans the City's overall strategy in line with its 2040 Visions. The Director is part of a small steering subgroup whose mission is to include youth voice within the Vision group. The Director is also a member of the City's Creative City Compact group.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**>Engage Works**



This is a programme run by YNAT in partnership with the LCEP. Its aim is to provide relevant and practical opportunities for young people to engage with the creative industries locally and to explore the idea of careers in the cultural sector. An in person >Engage Works event took place in November 2022 at the National Centre for Writing and was well received by all participants. The LCEP did not have sufficient funds to deliver an >Engage Works event in 2023 but will do so as soon as it can.

*Photography by Malachy Luckie of Engage Works 22*

**Plans for the future**

The past year has remained challenging for everyone due to rising inflation and the cost-of-living crisis. We are confident that our strong partnerships and flexible attitude will enable us to adapt to difficult circumstances once again in 2024-2025. We are adapting our funding and staffing model to these circumstances, which has proved successful.

Norwich and Norfolk have a deeply cultural heritage and we are pleased to be a part of their wider creative ecology. We look forward to delivering programmes and opportunities in the Levelling up for Culture places and to working closely with our partners in those areas to achieve change. The Director is the Chair of the Freshly Greated Consortium Board in Great Yarmouth and is helping to forge stronger links with arts organisations and young people there. We will continue our deep involvement with the LCEP and will work in partnership with it to deliver and disseminate opportunities for cultural education. Our City Voices project is still underway, and we look forward to hearing its results during performance opportunities throughout the County.

Delivery will continue to include digital options in order to ameliorate accessibility issues such as the county's geography, and to encourage harder to reach groups to work with us as well as to lessen environmental impacts from our activities.

In 2023-2024 Lewis Buxton resigned as a Trustee and remains a supportive voice for YNAT activities. We feel it is important that youth voice is represented at Board level and we will continue to recruit new Trustees with that principle in mind

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

 **Financial review of the year**

The charity reported a net deficit of £56,636 for the year to 31 March 2024 (2023: a deficit of £32,729). This deficit comprised a deficit movement on restricted funds of £39,778 (2023: £32,729), with the deficit movement on unrestricted funds being £16,858 (2023: £nil).

The restricted fund deficit relates mainly to spending of restricted grants brought forward at 1 April 2023 on the relevant project activity. In particular £11,281 of funding from Arts Council England was brought forward for a project running from September 2021 to July 2023. A further grant instalment of £10,050 was received during 2023-2024 financial year and £22,985 was spent on the project, leaving deficit balance of funding of £1,654, which was met by transfer from unrestricted funds.

The detailed breakdown by fund of income received, and the associated spending, is given in Note 11 to the financial statements which also gives a description of all of the funds held. During the year to 31 March 2023, we were pleased to be awarded funding from Norwich School, Norwich Charitable Trusts, Alan Boswell Group Charitable Trust, The Geoffrey Watling Charity and Norfolk Community Foundation among others.

Total reserves stood at £25,066 on 31 March 2024 (2023: £81,702) of which £17,829 was held as unrestricted funds (2023: £34,687) with the balance being held as restricted funds. Restricted fund reserve levels have fallen year on year from £47,015 to £7,237.

The charity raises income from a variety of sources and is heavily reliant on grant income from local and national charities and Arts Council England (ACE).

 **Going concern and reserves policy**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity's reserves policy is only to commit to expenditure when sufficient levels of income have been received or pledged. The charity's unrestricted fund balance of £17,829 is held mainly as cash and represents just under seven months of annual expenditure. It is needed to manage the cashflow demands of large projects and provides funds to manage the financial future of the charity in the event of any unanticipated changes to funding or activity.

As at 31 March 2024, the level of restricted reserves was £7,237 (2023: £47,015).

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

 **Structure, governance and management**

**Governing document**

Young Norfolk Arts Trust is a registered charity, number 1162863, and is constituted as a Charitable Incorporated Organisation.

**Appointment of trustees**

Trustees are appointed for a term of three years. The minimum number of trustees is three and the maximum number is eight. Trustees are appointed at a properly convened meeting of trustees and those appointed are chosen taking into account the skills, knowledge and experience needed for the effective management of the charity.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Steffan Griffiths*

Steffan Griffiths  
Chair of Trustees

Date: 30 Jan 2025

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## YOUNG NORFOLK ARTS TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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Independent Examiner's Report to the Trustees of Young Norfolk Arts Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the Year ended 31 March 2024.

#### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have identified one matter in connection with my examination to which attention is drawn in order to enable a proper understanding of the accounts. As described in note 2.2. there is material uncertainty over the future income of the charity as a result of significant pressure from future cost increases as a result of current economic environment.

The charity trustees have considered the going concern status of the charity, measures taken to stabilise the position and the cash resources available and committed at the date of approval of the financial statements and have concluded that these should be prepared on a going concern basis. The financial statements do not include any of the adjustments that would result if the company was unable to continue as a going concern.

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YOUNG NORFOLK ARTS TRUST

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Julie Grimmer*

Dated: 30 Jan 2025

J Grimmer FCA DChA

**Larking Gowen LLP**

Chartered Accountants, Norwich

**YOUNG NORFOLK ARTS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>Income from:</b>					
Donations and grants	3	13,000	21,550	34,550	78,510
Charitable activities	4	1,550	-	1,550	3,830
<b>Total income</b>		<u>14,550</u>	<u>21,550</u>	<u>36,100</u>	<u>82,340</u>
<b>Expenditure on:</b>					
Charitable activities		29,754	62,982	92,736	115,069
<b>Total expenditure</b>		<u>29,754</u>	<u>62,982</u>	<u>92,736</u>	<u>115,069</u>
<b>Net expenditure</b>		(15,204)	(41,432)	(56,636)	(32,729)
Transfers between funds	11	(1,654)	1,654	-	-
<b>Net movement in funds</b>		<u>(16,858)</u>	<u>(39,778)</u>	<u>(56,636)</u>	<u>(32,729)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		34,687	47,015	81,702	114,431
Net movement in funds		(16,858)	(39,778)	(56,636)	(32,729)
<b>Total funds carried forward</b>		<u>17,829</u>	<u>7,237</u>	<u>25,066</u>	<u>81,702</u>

The Statement of Financial Activities includes all gains and losses recognised in the Year.

The notes on pages 12 to 22 form part of these financial statements.

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YOUNG NORFOLK ARTS TRUST

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BALANCE SHEET  
AS AT 31 MARCH 2024

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	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	9	-	4,920
Cash at bank and in hand		28,773	78,717
		<u>28,773</u>	<u>83,637</u>
Creditors: amounts falling due within one year	10	(3,707)	(1,935)
<b>Net current assets</b>		<u>25,066</u>	<u>81,702</u>
<b>Total net assets</b>		<u><u>25,066</u></u>	<u><u>81,702</u></u>
<b>Charity funds</b>			
Restricted funds	11	7,237	47,015
Unrestricted funds	11	17,829	34,687
<b>Total funds</b>		<u><u>25,066</u></u>	<u><u>81,702</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Steffan Griffiths*

**Steffan Griffiths**  
(Chair of Trustees)  
Date: 30 Jan 2025

The notes on pages 12 to 22 form part of these financial statements.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. General information

The Charity is a charitable incorporated organisation (CIO), and is registered with the Charity Commission for England and Wales (charity number 1162863)

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Young Norfolk Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

In the year to March 2024, we recorded a deficit of £56,636, with free reserves reduced to £17,829 from £34,687 at the previous year end.

The Trust's operations heavily depend on income from grants and donations and there is a material uncertainty over the future income.

In light of 2023-2024 financial performance, it is critical that the Trust focuses on seeking grant support and taking any opportunity to attract voluntary funds.

At the beginning of 2024-2025 the Trust received a ACE grant of £26.5k, which will enable the Trust to continue funding the Holding Space project. Also, the Trust has received £5k from Norwich School & £7k from Norwich City Council for other activities.

In the past the Trust has managed to reduce costs accordingly to the funds available this will be the Trust's strategy for the coming year.

The charity's reserves policy is only to commit to expenditure when sufficient levels of income have been received or pledged. The charity's unrestricted fund balance of £17,829 is held mainly as cash and represents just under seven months of annual expenditure. It is needed to manage the cashflow demands of large projects and provides funds to manage the financial future of the charity in the event of any unanticipated changes to funding or activity. As at 31 March 2024, the level of restricted reserves was £7,237 (2023: £47,015).

Based on the recent positive movements in the cashflow position, together with the adopted cost control strategy, the trustees concluded it is appropriate to prepare financial statements on a going concern basis.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 2. Accounting policies (continued)

##### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 2. Accounting policies (continued)

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3. Income from donations and grants

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donated goods and services	-	250	<b>250</b>
Norwich City Council	-	1,500	<b>1,500</b>
Arts Council England grants	-	9,800	<b>9,800</b>
Trusts and foundations	13,000	10,000	<b>23,000</b>
	<hr/> <b>13,000</b> <hr/>	<hr/> <b>21,550</b> <hr/>	<hr/> <b>34,550</b> <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**3. Income from donations and grants (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donated goods and services	4,250	-	4,250
Norwich City Council	-	1,500	1,500
Arts Council England grants	-	39,200	39,200
Trusts and foundations	-	33,560	33,560
	<u>4,250</u>	<u>74,260</u>	<u>78,510</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Participation fees	800	<b>800</b>	1,830
Commission fees	-	-	1,000
Consultancy and training fees	700	<b>700</b>	1,000
Other fees	50	<b>50</b>	-
	<u>1,550</u>	<u><b>1,550</b></u>	<u>3,830</u>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	83,424	9,312	<u><b>92,736</b></u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**5. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	105,104	9,965	115,069

**Analysis of direct costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Director and coordinating costs	59,995	<b>59,995</b>	77,495
Artistic production costs	12,462	<b>12,462</b>	12,215
Transport and event costs	6,649	<b>6,649</b>	3,247
Marketing and developing audiences	2,481	<b>2,481</b>	4,119
Training and workshops for Collective members	1,837	<b>1,837</b>	8,028
	<u>83,424</u>	<u><b>83,424</b></u>	<u>105,104</u>

**Analysis of support costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Office and IT costs	1,860	<b>1,860</b>	2,884
Finance and grant certification costs	2,111	<b>2,111</b>	4,718
Insurance	929	<b>929</b>	880
Organisational development	259	<b>259</b>	51
Other costs	253	<b>253</b>	272
Governance costs	3,900	<b>3,900</b>	1,160
	<u>9,312</u>	<u><b>9,312</b></u>	<u>9,965</u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**6. Independent examiner's remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>1,452</b>	<b>1,160</b>
Fees payable to the charity's independent examiner in respect of:		
Grant certification	<b>600</b>	-
Accounts preparation	<b>1,848</b>	-
	<b>=====</b>	<b>=====</b>

**7. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	<b>24,958</b>	<b>39,911</b>
Social security costs	-	-
Pension costs	<b>378</b>	<b>608</b>
	<b>=====</b>	<b>=====</b>

The Charity operates an auto enrolment pension scheme. The scheme and its assets are held by independent managers. The pension charge represents employer contributions payable by the charity, and amounted to £378 for year to 31 March 2024 (2023: £608)

The average number of persons employed by the charity during the Year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>3</b>	<b>4</b>
	<b>=====</b>	<b>=====</b>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity are deemed to be the trustees. The trustees also contract with an external consultant, as part time Director, who they also consider to be key management personnel. Total fees paid to the Director on a consultancy basis amounted to £26,480 (2023: £28,872).

**8. Trustees' remuneration and expenses**

Other than as described in note 13, no trustee received any remuneration, reimbursement of expenses or other benefits (2023: Nil)

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YOUNG NORFOLK ARTS TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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9. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Grants receivable	-	2,500
Prepayments and accrued income	-	2,420
	<u>          </u>	<u>          </u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	157	644
Other creditors	250	132
Accruals and deferred income	3,300	1,159
	<u>          </u>	<u>          </u>
	<u>3,707</u>	<u>1,935</u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Funds	34,687	14,550	(29,754)	(1,654)	17,829
<b>Restricted funds</b>					
Arts Council England 2021-23	11,281	10,050	(22,985)	1,654	-
Megaphone Project	1,108	-	(381)	-	727
Norwich 2040 LCEP	15,499	-	(9,212)	-	6,287
Deep Engagement with Young People	6,627	-	(6,627)	-	-
Festival 2023 - 10th Anniversary	12,500	1,500	(14,000)	-	-
Birdland Project	-	2,000	(1,777)	-	223
Anguish's Educational Foundation - Holding space	-	8,000	(8,000)	-	-
	<u>47,015</u>	<u>21,550</u>	<u>(62,982)</u>	<u>1,654</u>	<u>7,237</u>
<b>Total of funds</b>	<u><u>81,702</u></u>	<u><u>36,100</u></u>	<u><u>(92,736)</u></u>	<u><u>-</u></u>	<u><u>25,066</u></u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	34,687	8,080	(8,080)	34,687
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Arts Council England 2021-23	43,046	39,200	(70,965)	11,281
Anguish' Covid Reimagining	12,524	-	(12,524)	-
Storytelling project	680	-	(680)	-
ONOA Visual Arts Roadshow	496	-	(496)	-
Moving IT On - Stage 2	1,050	300	(1,350)	-
Megaphone Project	3,428	1,310	(3,630)	1,108
Norwich 2040 LCEP	18,520	3,450	(6,471)	15,499
Festival 2022	-	6,500	(6,500)	-
Deep Engagement with Young People	-	11,000	(4,373)	6,627
Festival 2023 - 10th Anniversary	-	12,500	-	12,500
	<hr/>	<hr/>	<hr/>	<hr/>
	79,744	74,260	(106,989)	47,015
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>114,431</b>	<b>82,340</b>	<b>(115,069)</b>	<b>81,702</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 11. Statement of funds (continued)

Descriptions of the 2023/2024 restricted funds:

Arts Council England 2021-23 - Supporting Young Norfolk Arts Trust activity 2021-23

Megaphone Project - Funding from Norwich Freeman's Charity and Norfolk Community Foundation for a creative activism project (Megaphone).

Norwich 2040 LCEP - Funding from Norfolk & Norwich Festival Bridge for the Norwich 2040 Local Cultural Education Partnership.

Deep engagement with young people - A grant from Norwich Charitable Trusts towards out work engaging with young people in 2023 - the work with the Collective, the Literacy Roadshow, and the Poetry Slam.

Festival 2023 - 10th Anniversary - Funding from Norwich School, Alan Boswel Group Charitable Trust and The Geoffrey Watling Charity towards the Young Norfolk Arts Festival 2023.

Birdland Project - Funding from Chivers Trust to support the artist, authors and workshop fees of the Birdland project.

Anguish's Educational Foundation - supporting a project led by YNAT Collective of 16-25 year old to provide workshops and meetings, to equip Collective to devise, curate, promote and produce series of monthly events between May 2024 and March 2025.

#### 12. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	17,829	10,944	28,773
Creditors due within one year	-	(3,707)	(3,707)
<b>Total</b>	<b>17,829</b>	<b>7,237</b>	<b>25,066</b>

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 12. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	34,687	48,950	83,637
Creditors due within one year	-	(1,935)	(1,935)
<b>Total</b>	<b>34,687</b>	<b>47,015</b>	<b>81,702</b>

#### 13. Related party transactions

During the year the charity made two payments which totalled £372 (2023: £Nil) to National Centre for Writing. Nina Nannar is a trustee of the charity and also a trustee of National Centre for Writing.

Lewis Buxton is a trustee of the charity, and also provides, and facilitates, poetry workshops on its behalf. During the year the charity paid £3,181 to Lewis (2023: £3,505). These payments are permitted according to the constitution of the charity, and the poet is engaged on the same basis and terms as other artists of similar standing and expertise.

Robbie Maloney is a trustee of the charity and works in the arts sector. Robbie provided training sessions to the Collective members during the year. He was paid £150 which is the standard rate for these training sessions.

Lucy Farrant is the Director of the charity, and considered part of the key management personnel. She is engaged on a consultancy basis and was paid £26,480 during the year (2023: £28,872).

**Document**

**Name** Y040060 Young Norfolk Arts Trust YE 31 03 2024 - final accou  
**Creator** Yulia Varvel (Yulia.Varvel@larking-gowen.co.uk)  
**Date** 30 January 2025 14:23:50 UTC  
**Identifier** e67f6a89-ff20-4323-bcae-9c570f47ceb2

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**Signers****sgriffiths@norwich-school.org.uk**

**E-mail** sgriffiths@norwich-school.org.uk  
**Signed** 30 January 2025 14:54:04 UTC  
**IP address** 94.5.141.48

**Julie Grimmer**

**E-mail** Julie.Grimmer@larking-gowen.co.uk  
**Signed** 30 January 2025 15:18:49 UTC  
**IP address** 195.224.97.204

**YOUNG NORFOLK ARTS TRUST**

England & Wales - Charity number 1162863

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# Accounts

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# YOUNG NORFOLK ARTS TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

CHARITY NUMBER 1162863



*Photography by Malachy Luckie of Growth from YNAF 22*

# YOUNG NORFOLK ARTS TRUST

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**YOUNG NORFOLK ARTS TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>Trustees</b>	Steffan Griffiths, Chair Rachel Quick Butwright Robert Maloney (appointed 14 September 2022) Lewis Buxton Alanna Mound Nina Nannar Naomi Palmer Elanor Reeves (appointed 14 September 2022)
<b>Charity registered number</b>	1162863
<b>Principal office</b>	Norwich Arts Centre 51 St Benedicts Street Norwich NR2 4PG
<b>Charity correspondence and Director</b>	Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts St, Norwich, NR2 4PG Email: <a href="mailto:director@youngnorfolkarts.org">director@youngnorfolkarts.org</a>
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants Prospect House Rouen Road Norwich NR1 1RE

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2022 to 31 March 2023.



## **Objectives**

The objectives of the charity are to celebrate and support the creativity of young people in Norfolk, and to ensure that they are presented with a multitude of opportunities to explore it in ways that enrich their lives and the wider society and enhance their aspirations.

The strategic aims of the charity are;

- to provide high quality and diverse multi-art form opportunities and experiences;
- to nurture creative platforms, projects and communities for all Norfolk's young people;
- to involve young people in creative activity which is inspiring and accessible, and to ensure their voice is heard at all levels;
- to enable young people to enhance their skills, confidence and well-being;
- to remain receptive and responsive to the needs and voices of young people and their communities.

The charity oversees the administration of the loose federation of cultural organisations in Norfolk known as the Young Norfolk Arts Partnership.



## **Main activities undertaken to further the charity's purposes for the public benefit**

The trustees have considered the Charity Commission guidance on public benefit under the Charities Act 2006 when reviewing the charity's objectives and aims and planning its future activities for the year ahead. The Trustees consider that the Charity's aims demonstrate its public benefit.

The main activities of the charity are the;

- Young Norfolk Arts Festival; a celebration of creativity and performance by and for young people in Norfolk that happens every July, with activities and art forms as varied as classical music, filmmaking, spoken word, visual art, drama, dance and contemporary music.
- YNA Collective; engaging and providing support to young people aged 16 – 25 years old. Through regular meetings, training sessions, practical hands-on workshops and collaborative sessions with our partners, the Collective develop skills to enable them to produce, promote and evaluate events and exhibitions with Young Norfolk Arts.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Year-round activities including:

- Literary Roadshow; delivery of a workshop programme in schools across Norfolk.
- Young Norfolk Writing Competition and showcase event.
- Bespoke commissions from other organisations to provide creative programmes and advice
- Being the main delivery organisation and fund holder for the Norwich 2040 Local Cultural Education Partnership (LCEP).



### Delivery of activity and achievements during the year

#### Young Norfolk Arts Festival 2022



*Photography by Malachy Luckie of Lost River Stage YNAF 22*

- YNAF 22 delivered a full programme of events ranging from a workshop delivered by our Collective to delivering a stage for young performers as part of the Lord Mayor's Celebrations.
- Overall, the Festival engaged 1870 young people as performers, had a live audience of 11,000 and reached 8,000 digitally through our website, social media, podcasts and broadcasts.

#### YNA Collective

We have undertaken two rounds of recruitment for our YNA Collective and engaged an average of 35 young people from across the County with those weekly activities. We are working closely with them to devise the programme for our tenth Festival which will take place in July 2023.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Megaphone Project in Great Yarmouth**

We delivered a creative activism project in Great Yarmouth in partnership with the Freshly Greated Creative People and Places consortium. The artwork created was displayed at a 'Play, Produce, Promote' event facilitated by the Freshly Greated young producers group.

**The Virtual School for Looked After Children**

We delivered creative workshops at the Virtual School's celebration event in July 2022 which led to the creation of an animated film prospectus for the Virtual School voiced by their students.

**Norwich 2040 Local Cultural Education Partnership (LCEP)**

YNAT is the delivery arm and secretariat for the Norwich 2040 Local Cultural Education Partnership. Since March 2020, the Partnership has delivered two successful City-wide projects – Figurine it Out and Postcard Poems - which engaged more than 7,000 school children.



*Photography by Malachy Luckie of Postcard Poems from YNAF 22*

**Norwich 2040 Vision**

The YNAT Director in her capacity as Co- Chair of the LCEP sits on Norwich City's 2040 Vision group. The group meets bi -monthly and plans the City's overall strategy in line with its 2040 Visions. The Director is part of a small steering subgroup whose mission is to include youth voice within the Vision group. The Director is also a member of the City's Creative City Compact group.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**>Engage Works**



*Photography by Malachy Luckie of Engage Works 22*

This is a programme run by YNAT in partnership with the LCEP. Its aim is to provide relevant and practical opportunities for young people to engage with the creative industries locally and to explore the idea of careers in the cultural sector. An in person >Engage Works event took place in November 2022 at the National Centre for Writing and was well received by all participants.

 **Plans for the future**

The past year has been challenging for everyone due to rising inflation and the cost-of-living crisis. We are confident that our strong partnerships and flexible attitude will enable us to adapt to difficult circumstances once again in 2023-2024.

Norwich and Norfolk have a deeply cultural heritage and we are pleased to be a part of their wider creative ecology. We look forward to delivering programmes and opportunities in the Levelling up for Culture places and to working closely with our partners in those areas to achieve change. We will continue our deep involvement with the LCEP and will work in partnership with it to deliver and disseminate opportunities for cultural education. Our City Voices project is well underway, and we look forward to hearing its results during performance opportunities throughout the County.

Delivery will continue to include digital options in order to ameliorate accessibility issues such as the county's geography, and to encourage harder to reach groups to work with us such as the D/deaf community as well as to lessen environmental impacts from our activities.

In 2022-2023 we engaged two new young trustees: Robbie Maloney and Ellie Reeves. We feel it is important that youth voice is represented at Board level and the new trustees can ensure that the future plans and strategy are properly representative of that voice.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

 **Financial review of the year**


The charity reported a net deficit of £32,729 for the year to 31 March 2023 (2022: a surplus of £15,128). This deficit comprised a net movement on restricted funds, with the movement on unrestricted funds being £nil (2022: £nil).

The restricted fund deficit relates mainly to spending of restricted grants brought forward at 1 April 2022 on the relevant project activity. In particular £43,046 of funding from Arts Council England was brought forward for a project running from September 2021 to July 2023. A further grant instalment of £39,200 was received during the 2022-23 financial year and £70,965 was spent on the project, leaving a balance of funding of £11,281 to take forward to spend on the remaining project activity taking place after 31 March 2023.

The detailed breakdown by fund of income received, and the associated spending, is given in Note 11 to the financial statements which also gives a description of all of the funds held. During the year to 31 March 2023, we were pleased to be awarded funding from Norwich School, Norwich Charitable Trusts, Alan Boswell Group Charitable Trust, The Geoffrey Watling Charity and Norfolk Community Foundation among others.

Total reserves stood at £81,702 on 31 March 2023 (2022: £114,431) of which £34,687 was held as unrestricted funds (2022: £34,687) with the balance being held as restricted funds. Restricted fund reserve levels have fallen year on year from £79,744 to £47,015.

The charity raises income from a variety of sources and is heavily reliant on grant income from local and national charities and Arts Council England (ACE).

 **Going concern and reserves policy**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity's reserves policy is only to commit to expenditure when sufficient levels of income have been received or pledged. The charity's unrestricted fund balance of £34,687 is held mainly as cash, and represents just under three months of annual expenditure. It is needed to manage the cashflow demands of large projects, and provides funds to be able to give some time to manage the financial future of the charity in the event of any unanticipated changes to funding or activity.

As at 31 March 2023, the level of restricted reserves was £47,015 (2022: £79,744)

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

 **Structure, governance and management**

**Governing document**

Young Norfolk Arts Trust is a registered charity, number 1162863, and is constituted as a Charitable Incorporated Organisation.

**Appointment of trustees**

Trustees are appointed for a term of three years. The minimum number of trustees is three and the maximum number is ten. Trustees are appointed at a properly convened meeting of trustees and those appointed are chosen taking into account the skills, knowledge and experience needed for the effective management of the charity.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 8 June 2023 and signed on their behalf by:



Steffan Griffiths  
Chair of Trustees

## YOUNG NORFOLK ARTS TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### Independent Examiner's Report to the Trustees of Young Norfolk Arts Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the Year ended 31 March 2023.

#### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:

27 June 2023

J Grimmer FCA DChA

**Larking Gowen LLP**

Chartered Accountants, Norwich

YOUNG NORFOLK ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income</b>					
Grants and donations	3	4,250	74,260	78,510	120,825
Income from charitable activities	4	3,830	-	3,830	3,765
<b>Total income</b>		<b>8,080</b>	<b>74,260</b>	<b>82,340</b>	<b>124,590</b>
<b>Expenditure</b>					
Expenditure on charitable activities	5	8,080	106,989	115,069	109,462
<b>Total expenditure</b>		<b>8,080</b>	<b>106,989</b>	<b>115,069</b>	<b>109,462</b>
<b>Net movement in funds</b>		<b>-</b>	<b>(32,729)</b>	<b>(32,729)</b>	<b>15,128</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		34,687	79,744	114,431	99,303
Net movement in funds		-	(32,729)	(32,729)	15,128
<b>Total funds carried forward</b>		<b>34,687</b>	<b>47,015</b>	<b>81,702</b>	<b>114,431</b>

The statement of financial activities includes all gains and losses for the period from 1 April 2022 to 31 March 2023. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

YOUNG NORFOLK ARTS TRUST

**BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	9	4,920	3,606
Cash at bank		78,717	112,711
		<u>83,637</u>	<u>116,317</u>
<b>Liabilities</b>			
Creditors falling due within one year	10	(1,935)	(1,886)
		<u>81,702</u>	<u>114,431</u>
<b>Net current assets</b>			
		<u>81,702</u>	<u>114,431</u>
<b>Total net assets</b>		<u>81,702</u>	<u>114,431</u>
 <b>Funds</b>			
Unrestricted funds	11	34,687	34,687
Restricted funds	11	47,015	79,744
		<u>81,702</u>	<u>114,431</u>
<b>Total funds</b>		<u>81,702</u>	<u>114,431</u>

The notes on pages 11 to 20 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 8 June 2023, and were signed on its behalf by:

Steffan Griffiths  
Chair of Trustees

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Young Norfolk Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 2. Legal Status

The charity is a charitable incorporated organisation (CIO), and is registered with The Charity Commission for England and Wales (charity number 1162863).

#### 3. Donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	<b>Total 2023 £</b>	Unrestricted funds 2022 £	Restricted funds 2022 £	<b>Total 2022 £</b>
<b>Arts Council England grants</b>						
ACE project grants	-	39,200	39,200	-	58,800	58,800
<b>Other government grants</b>						
Culture Recovery Fund	-	-	-	-	30,000	30,000
Norfolk County Council	-	-	-	2,000	-	2,000
Norwich City Council	-	1,500	1,500	-	-	-
<b>Other grants and donations</b>						
Trusts and foundations	-	33,560	33,560	-	24,700	24,700
Donations	-	-	-	1,650	-	1,650
Donated goods and services	4,250	-	4,250	3,675	-	3,675
<b>Total grants and donations</b>	<b>4,250</b>	<b>74,260</b>	<b>78,510</b>	<b>7,325</b>	<b>113,500</b>	<b>120,825</b>

#### 4. Income from charitable activities

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Participation fees	1,830	665
Commission fees	1,000	-
Consultancy & training fees	1,000	3,100
<b>Total income from charitable activities</b>	<b>3,830</b>	<b>3,765</b>

All income from charitable activities is unrestricted in 2023 and 2022.

YOUNG NORFOLK ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

5. Expenditure

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Direct costs</b>		
Festival Director and coordination costs	77,495	69,955
Artistic production costs	12,215	15,934
Transport and event costs	3,247	2,740
Marketing and developing audiences	4,119	5,821
Training and workshops for Collective members	8,028	3,379
Evaluation	-	1,193
	<u>105,104</u>	<u>99,022</u>
<b>Support costs</b>		
Office and IT costs	2,884	2,217
Finance support and grant certification costs	4,718	5,589
Insurance	880	970
Governance	1,160	1,074
Organisational development	51	247
Other costs	272	343
	<u>9,965</u>	<u>10,440</u>
<b>Total expenditure</b>	<u><b>115,069</b></u>	<u><b>109,462</b></u>

6. Independent examiner's remuneration

	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's independent examiner for:		
Independent examination	1,160	1,074
Grant certification	-	1,200

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	Total 2023 £	Total 2022 £
Salaries and wages	39,911	38,362
Social security costs	-	-
Pension costs	608	521
	<u>40,519</u>	<u>38,883</u>

The average headcount per month was 3.5 (2022: 3.5)

No employee earned over £60,000 (2022: none).

The key management personnel of the charity are deemed to be the trustees. As a result, the remuneration of the key management personnel in the year was £nil (2022: £nil). The trustees contract with an external part time Director who is considered to be key management. Total fees paid to the Director on a consultancy basis were £28,872 (2022: £27,504).

During the year, no trustees received any reimbursement of expenses (2022: £nil).

#### 8. Pension costs

The charity operates an auto enrolment pension scheme. The scheme and its assets are held by independent managers. The pension charge represents employer contributions payable by the charity, and amounted to £608 for year to 31 March 2023 (2022: £521).

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 9. Debtors

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Grants receivable	2,500	1,200
Prepayments and accrued income	2,420	2,406
	<b><u>4,920</u></b>	<b><u>3,606</u></b>

#### 10. Creditors

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	643	662
Accruals	1,160	1,224
Other creditors	132	-
	<b><u>1,935</u></b>	<b><u>1,886</u></b>

YOUNG NORFOLK ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

11. Analysis of charitable funds

	Funds 1 Apr 22 £	Income £	Expenditure £	Funds 31 Mar 23 £
<b>Unrestricted funds</b>				
General funds	34,687	8,080	(8,080)	34,687
<b>Restricted funds</b>				
Arts Council England 2021-23	43,046	39,200	(70,965)	11,281
Anguish's Covid Reimagining	12,524	-	(12,524)	-
Storytelling Project	680	-	(680)	-
ONOA Visual Arts Roadshow	496	-	(496)	-
Moving IT On – Stage 2	1,050	300	(1,350)	-
Megaphone Project	3,428	1,310	(3,630)	1,108
Norwich 2040 LCEP	18,520	3,450	(6,471)	15,499
Festival 2022	-	6,500	(6,500)	-
Deep Engagement with Young People	-	11,000	(4,373)	6,627
Festival 2023 – 10 <sup>th</sup> Anniversary	-	12,500	-	12,500
	79,744	74,260	(106,989)	47,015
<b>Total funds</b>	<b>114,431</b>	<b>82,340</b>	<b>(115,069)</b>	<b>81,702</b>

YOUNG NORFOLK ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

Analysis of charitable funds – prior year

	<b>Funds</b> <b>1 Apr 21</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Funds</b> <b>31 Mar 22</b> £
<b>Unrestricted funds</b>				
<i>General funds</i>	34,687	11,090	(11,090)	34,687
<b>Restricted funds</b>				
<i>Arts Council England 2019-21</i>	10,306	9,800	(20,106)	-
<i>Storytelling Project</i>	680	-	-	680
<i>ONOA Visual Arts Roadshow</i>	496	-	-	496
<i>Anguish's Covid Reimagining</i>	23,849	-	(11,325)	12,524
<i>Digital Platforms – Moving IT On</i>	1,504	500	(2,004)	-
<i>Megaphone Project</i>	4,144	-	(716)	3,428
<i>Norfolk Creativity Collective</i>	555	-	(555)	-
<i>Norwich 2040 LCEP</i>	23,082	-	(4,562)	18,520
<i>Norwich School for Literary Projects</i>	-	5,000	(5,000)	-
<i>Arts Council England 2021-23</i>	-	49,000	(5,954)	43,046
<i>NCF Covid Response &amp; Recovery</i>	-	8,000	(8,000)	-
<i>Culture Recovery Fund</i>	-	30,000	(30,000)	-
<i>Foyle Foundation for Core Salary Costs</i>	-	10,000	(10,000)	-
<i>Moving IT On – Stage 2</i>	-	1,200	(150)	1,050
	64,616	113,500	(98,372)	79,744
<b>Total funds</b>	<b>99,303</b>	<b>124,590</b>	<b>(109,462)</b>	<b>114,431</b>

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### Descriptions of the 2023 restricted funds:

Arts Council England 2021-23	Supporting Young Norfolk Arts Trust activity 2021-23
Anguish's Covid Reimaging	Grant from Anguish's Educational Foundation towards 2021-22 programme delivery
Storytelling Project	Grant from The Geoffrey Watling Charity for this storytelling project which piloted in Mile Cross Library
ONOA Visual Arts Roadshow	Funding for 'Our Norfolk Arts Adventures' Visual Arts Roadshow linked workshops and celebration
Moving IT On – Stage 2	Funding from Norfolk & Norwich Festival Bridge for an R&D project to explore the use of film and film technology in our work
Megaphone Project	Funding from Norwich Freeman's Charity and Norfolk Community Foundation for a creative activism project (Megaphone)
Norwich 2040 LCEP	Funding from Norfolk & Norwich Festival Bridge for the Norwich 2040 Local Cultural Education Partnership
Festival 2022	Norwich School and Norwich City Council support for the Lost River Stage at Young Norfolk Arts Festival 2022 and work with the Collective
Deep Engagement with Young People	A grant from Norwich Charitable Trusts towards our work engaging with young people in 2023 - the work with the Collective, the Literary Roadshow, and the Poetry Slam
Festival 2023 – 10 <sup>th</sup> Anniversary	Funding from Norwich School, Alan Boswell Group Charitable Trust and The Geoffrey Watling Charity towards the Young Norfolk Arts Festival 2023

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 12. Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	<b>Total funds 2023 £</b>	Unrestricted funds 2022 £	Restricted funds 2022 £	<b>Total funds 2022 £</b>
Current assets	34,687	48,950	83,637	34,687	81,630	116,317
Creditors due within one year	-	(1,935)	(1,935)	-	(1,886)	(1,886)
	34,687	47,015	81,702	34,687	79,744	114,431

#### 13. Related party transactions

During the year the charity received two grants from Norwich School totalling £10,000 (2022: one grant of £5,000) towards the Young Norfolk Arts Festivals for 2022 and 2023 (2022: towards literary projects). The Chair of Trustees of the charity is the Headmaster of Norwich School.

Lewis Buxton is a trustee of the charity, and also provides, and facilitates, poetry workshops on its behalf. During the year the charity paid £3,505 to Lewis (2022: £1,648). These payments are permitted according to the constitution of the charity, and the poet is engaged on the same basis and terms as other artists of similar standing and expertise.

Ellie Reeves and Robbie Maloney are also trustees of the charity and work in the arts sector. Both provided training sessions to the Collective members during the year. They were paid £150 each which is the standard rate for these training sessions.

Lucy Farrant is the Director of the charity, and is considered part of the key management personnel. She is employed on a consultancy basis and was paid £28,872 during the year (2022: £27,504).

**YOUNG NORFOLK ARTS TRUST**

England & Wales - Charity number 1162863

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# Accounts

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**YOUNG NORFOLK ARTS TRUST**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022  
CHARITY NUMBER 1162863**



# YOUNG NORFOLK ARTS TRUST

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## YOUNG NORFOLK ARTS TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

<b>Trustees</b>	Mr Steffan Griffiths, Chair Mrs Rachel Quick Butwright Mr Lewis Buxton Mrs Alanna Mound Ms Nina Nannar Mrs Naomi Palmer Ms Vivica Parsons (resigned 15 September 2021) Mr Gerard Stamp (resigned 22 June 2021)
<b>Charity registered number</b>	1162863
<b>Principal office</b>	Norwich Arts Centre 51 St Benedicts Street Norwich NR2 4PG
<b>Trust Correspondence and Director</b>	Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts St, Norwich, NR2 4PG Email: <a href="mailto:director@youngnorfolkarts.org">director@youngnorfolkarts.org</a>
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2021 to 31 March 2022.

### **Objectives**

The objectives of the charity are to celebrate and support the creativity of young people in Norfolk, and to ensure that they are presented with a multitude of opportunities to explore it in ways that enrich their lives and the wider society and enhances aspirations.

The strategic aims of the charity are;

- to provide high quality and diverse multi-art form opportunities and experiences;
- to nurture creative platforms, projects and communities for all Norfolk's young people;
- to involve young people in creative activity which is inspiring and accessible, and to ensure their voice is heard at all levels;
- to enable young people to enhance their skills, confidence and well-being;
- to remain receptive and responsive to the needs and voices of young people and their communities.

The charity oversees the administration of the loose federation of cultural organisations in Norfolk known as the Young Norfolk Arts Festival Partnership.

### **Main activities undertaken to further the charity's purposes for the public benefit**

The trustees have considered the Charity Commission guidance on public benefit under the Charities Act 2006 when reviewing the charity's objectives and aims and planning its future activities for the year ahead. The Trustees consider that the Charity's aims demonstrate its public benefit.

The main activities of the charity are the;

- Young Norfolk Arts Festival; a celebration of creativity and performance by and for young people in Norfolk that happens every July, with activities and art forms as varied as classical music, filmmaking, spoken word, visual art, drama, dance and contemporary music.
- YNA Collective; engaging and providing support to young people aged 16 – 25 years old. Through regular meetings, training sessions, practical hands on workshops and collaborative sessions with our partners, the Collective develop skills to enable them to produce, promote and evaluate events and exhibitions with Young Norfolk Arts.

## YOUNG NORFOLK ARTS TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Year-round activities including:

- Literary Roadshow; delivery of a workshop programme in schools across Norfolk.
- Young Norfolk Writing Competition and showcase event, including selection of a yearly young laureate for the County.
- Bespoke commissions from other organisations to provide creative programmes and advice
- Being the main delivery organisation and fund holder for the Norwich 2040 Local Cultural Education Partnership (LCEP).

### Delivery of activity and achievements during the year

#### Young Norfolk Arts Festival 2021

Due to continued uncertainty about the effect of Coronavirus on gatherings and whether restrictions on indoor events and meetings would be lifted and then reimposed, we decided to offer a blended Festival in 2021. The main Festival activities took place over the long weekend of 8<sup>th</sup> to 12<sup>th</sup> July 2021, and included live performances on our Lost River stage in Chapelfield Gardens bandstand, the ReConnect, reDiscover, ReEngage exhibition in the Crypt of Norwich School curated by our Collective, a poetry garden party hosted by Toast Poetry in the gardens of Norwich Arts Centre and an in person showcase of Norfolk's finest young writing talent at Dragon Hall. We also offered a series



of workshops in person including reimaging textiles and performative visual art. Online offers included film showcases and creative careers advice.

Our Collective created a City of Strangers audio trail and as lead delivery partner for the LCEP we devised and installed a shop window trail of plasticine figurines made by Norwich's schoolchildren. Our Collective also hosted BBC Radio Norfolk's social programme.

#### Audience figures

- 3,400 participants aged 25 and under
- Overall audience of 6,500 plus listeners to BBC Radio Norfolk

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**YNA Collective**



The Collective programme continued throughout 2021-2022. We recruited a core team of 20 young people who worked closely with us to explore their own creativity and to programme the 2021 Festival. Contact was primarily online until lockdown restrictions were lifted and we were able to meet in person to, for example, curate and install the Festival exhibition. They also created a Festival zine which documented all of the events and collated their creative responses to them. Collective activities continued post-Festival and 2021 culminated in their takeover of a pop-up exhibition space in which they displayed their own work. The Collective also worked with Norwich Science Festival in the autumn of 2021 and, reported and documented those events.

We recruited for our 2022 YNA Collective programme in January and in March that group produced and delivered the first Young Norfolk Makers Fair in partnership with Norwich Arts Centre and the Forum. We are already working with them on a range of creative activities and workshops in preparation for YNAF 2022.



**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Moving IT On Project - Part 2**

We have been successful in gaining more funding for this project which we will use to develop the Collective's film making skills.

**The Virtual School for Looked After Children**

At the beginning of 2020 we were commissioned by the Virtual School for looked after children to help to recruit and then to run a Collective type group of their young people with a view to them being able to plan and document the Virtual School's celebration event in July. Plans had to change due to COVID 19 in 2021 but that project is now back on course and we will deliver creative workshops at the celebration event in July 2022

**Norwich 2040 Local Cultural Education Partnership (LCEP)**

In February 2020 the LCEP was reinvigorated and YNAT became very actively involved in its regeneration. The Director of YNAT became its Co- Chair together with Cllr Alan Waters, and she regularly represents the LCEP at regional and national level. In March 2021 YNAT took responsibility for management of the LCEP's funds and

became its main delivery organisation. In partnership with a key education member of the LCEP we developed the Figurine It Out project which empowered Norwich school children to express their feelings on returning to school by moulding plasticine figurines which held flags with descriptions of how they felt. By the time of YNAF 2021 3,100 figurines had been created and were displayed across Norwich. The project will continue in partnership with other regional LCEPs.



**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Norwich 2040 Vision**

The YNAT Director in her capacity as Co- Chair of the LCEP sits on Norwich City's 2040 Vision group. The group meets bi -monthly and plans the City's post COVID strategies and activities. The Director is part of a small steering subgroup whose mission is to include youth voice within the Vision group. The Director is also a member of the City's Creative City Compact group.

**>Engage Works**

This is a programme run by YNAT in partnership with the LCEP. Its aim is to provide relevant and practical opportunities for young people to engage with the creative industries locally and to explore the idea of careers in the cultural sector. A series of online creative careers sessions were available online during YNAF 2021 and it is a clear part of the Trust's mission to deliver an in person event in the autumn of 2022.

**Plans for the future**

The past year has been challenging but we are confident that our size, structure and strong partnerships enabled us to adapt to its difficulties, and those qualities will stand us in good stead for 2022-2023. We were very grateful for the support from the Culture Recovery Fund (CRF) which played a vital role in enabling us to continue our core activities – especially our weekly Collective workshops and meetings. We are already enjoying working closely with the new Collective and look forward to co -creating YNAF 2022 and what follows with them.

We are examining the environmental impact of our activities and with the support of the Chamber of Commerce we aim to ensure that YNAF 2022 is sustainable and achieves a net zero output.

Norwich and Norfolk have a deeply cultural heritage and we are pleased to be a part of their wider creative ecology. We look forward to delivering programmes and opportunities in the Levelling up for Culture places and to working closely with our partners in those areas to achieve change. We will continue our deep involvement with the LCEP and will work in partnership with it to deliver and disseminate opportunities for cultural education. Our postcard Poems project is well underway, and we look forward to seeing its results displayed throughout the City and to supporting its ongoing development into areas of music and visual arts.

Delivery will continue to include digital options in order to ameliorate accessibility issues such as the county's geography, and to encourage harder to reach groups to work with us such as the D/deaf community as well as to lessen environmental impacts from our activities.

YNAT has applied to become part of Arts Council England's National Portfolio in 2023. In the meantime, the Director will continue the pursuit of varied funding streams.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

### **Financial review of the year**

The charity reported a net surplus of £15,128 for the year to 31 March 2022 (2021: £30,552). This surplus comprised a net movement on restricted funds, with the movement on unrestricted funds being £nil (2021: £nil).

The restricted fund surplus for the year to 31 March 2022 relates mainly to an Arts Council England (ACE) project grant for activity from September 2021 to July 2023, where the first instalment of £49,000 was received during the year, and has funded activity in this financial year, but which will also fund activity after 31 March 2022, including the delivery of the 2022 festival in July. Other grant funding received during 2021-22 especially those to support our work during the Covid pandemic have been spent during this period. We were pleased to receive support from the Culture Recovery Fund, The Foyle Foundation, Norfolk Community Foundation and The Norwich School. Further details on these funds is given in note 11 to the Financial Statements.

Total reserves stood at £114,431 on 31 March 2022 (2021: £99,303) of which £34,687 was held as unrestricted funds (2021: £34,687) with the balance being held as restricted funds. Restricted fund reserve levels have risen year on year from £64,616 to £79,744 due to the large project balance for the new ACE project for future activity as outlined above.

The charity raises income from a variety of sources and is heavily reliant on grant income from local and national charities and Arts Council England (ACE). The charity has been awarded £98,000 by ACE for the period September 2021 to July 2023. It has also applied to be part of Arts Council England's National Portfolio from April 2023.

### **Going concern and reserves policy**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The charity's reserves policy is only to commit to expenditure when sufficient levels of income have been received or pledged. The charity's unrestricted fund balance of £34,687 is held mainly as cash, and represents just under three months of annual expenditure. It is needed to manage the cashflow demands of large projects, and provides funds to be able to give some time to manage the financial future of the charity in the event of any unanticipated changes to funding or activity.

As at 31 March 2022, the level of restricted reserves was £79,744 (2021: £64,616)

### **Structure, governance and management**

#### **Governing document**

Young Norfolk Arts Trust is a registered charity, number 1162863, and is constituted as a Charitable Incorporated Organisation.

#### **Appointment of trustees**

Trustees are appointed for a term of three years. The minimum number of trustees is three and the maximum number is eight. Trustees are appointed at a properly convened meeting of trustees and those appointed are chosen taking into account the skills, knowledge and experience needed for the effective management of the charity.

**YOUNG NORFOLK ARTS TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 June 2022 and signed on their behalf by:

  
Steffan Griffiths  
Chair of Trustees

## YOUNG NORFOLK ARTS TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

#### Independent Examiner's Report to the Trustees of Young Norfolk Arts Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the Year ended 31 March 2022.

#### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 7 July 2022

J Grimmer

FCA DChA

**Larking Gowen LLP**  
Chartered Accountants, Norwich

YOUNG NORFOLK ARTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income</b>					
Grants and donations	3	7,325	113,500	120,825	120,805
Income from charitable activities	4	3,765	-	3,765	2,925
<b>Total income</b>		<b>11,090</b>	<b>113,500</b>	<b>124,590</b>	<b>123,730</b>
<b>Expenditure</b>					
Expenditure on charitable activities	5	11,090	98,372	109,462	93,178
<b>Total expenditure</b>		<b>11,090</b>	<b>98,372</b>	<b>109,462</b>	<b>93,178</b>
<b>Net movement in funds</b>		<b>-</b>	<b>15,128</b>	<b>15,128</b>	<b>30,552</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		34,687	64,616	99,303	68,751
Net movement in funds		-	15,128	15,128	30,552
<b>Total funds carried forward</b>		<b>34,687</b>	<b>79,744</b>	<b>114,431</b>	<b>99,303</b>

The statement of financial activities includes all gains and losses for the period from 1 April 2021 to 31 March 2022. All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

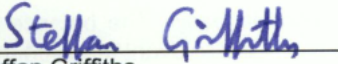
YOUNG NORFOLK ARTS TRUST

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	9	3,606	290
Cash at bank		112,711	100,171
		<u>116,317</u>	<u>100,461</u>
<b>Liabilities</b>			
Creditors falling due within one year	10	(1,886)	(1,158)
		<u>114,431</u>	<u>99,303</u>
<b>Net current assets</b>			
		<u>114,431</u>	<u>99,303</u>
<b>Total net assets</b>			
		<u>114,431</u>	<u>99,303</u>
<b>Funds</b>			
Unrestricted funds	11	34,687	34,687
Restricted funds	11	79,744	64,616
		<u>114,431</u>	<u>99,303</u>
<b>Total funds</b>			

The notes on pages 12 to 21 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 22 June 2022, and were signed on its behalf by:

  
 Steffan Griffiths  
 Chair of Trustees

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Young Norfolk Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Legal Status

The charity is a charitable incorporated organisation (CIO), and is registered with The Charity Commission for England and Wales (charity number 1182863).

#### 3. Donations

	Unrestricted funds 2022 £	Restricted funds 2022 £	<b>Total 2022 £</b>	Unrestricted funds 2021 £	Restricted funds 2021 £	<b>Total 2021 £</b>
<b>Arts Council England grants</b>						
ACE project grants	-	58,800	58,800	-	39,200	39,200
<b>Other government grants</b>						
Culture Recovery Fund	-	30,000	30,000	-	-	-
Norfolk County Council	2,000	-	2,000	-	450	450
Norwich City Council	-	-	-	-	500	500
<b>Other grants and donations</b>						
Trusts and foundations	-	24,700	24,700	4,000	71,200	75,200
Donations	1,650	-	1,650	250	1,305	1,555
Donated goods and services	3,675	-	3,675	3,900	-	3,900
<b>Total grants and donations</b>	<b>7,325</b>	<b>113,500</b>	<b>120,825</b>	<b>8,150</b>	<b>112,655</b>	<b>120,805</b>

#### 4. Income from charitable activities

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Participation fees	665	-
Commission fees	-	1,600
Contributions to costs	-	900
Consultancy & training fees	3,100	425
<b>Total income from charitable activities</b>	<b>3,765</b>	<b>2,925</b>

All income from charitable activities is unrestricted in 2022 and 2021.

**YOUNG NORFOLK ARTS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Expenditure**

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Direct costs</b>		
Festival Director and coordination costs	69,955	55,398
Artistic production costs	15,934	24,486
Transport and event costs	2,740	500
Marketing and developing audiences	5,821	4,129
Training and workshops for Collective members	3,379	2,430
Evaluation	1,193	-
	99,022	86,943
<b>Support costs</b>		
Office and IT costs	2,217	591
Finance support and grant certification costs	5,589	2,818
Insurance	970	916
Governance	1,074	981
Organisational development	247	752
Other costs	343	177
	10,440	6,235
<b>Total expenditure</b>	<b>109,462</b>	<b>93,178</b>

**6. Independent examiner's remuneration**

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's independent examiner for:		
Independent examination	1,074	981
Grant certification	1,200	-

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Salaries and wages	38,362	741
Social security costs	-	-
Pension costs	521	-
	<hr/> <b>38,883</b>	<hr/> <b>741</b>

The charity first employed staff in March 2021.

The average headcount per month was 3.5 (2021: less than 1)

No employee earned over £60,000 (2021: none).

The key management personnel of the charity are deemed to be the trustees. As a result, the remuneration of the key management personnel in the year was £nil (2021: £nil). The trustees contract with an external part time Director who is considered to be key management. Total fees paid to the Director on a consultancy basis were £27,504 (2021: £25,000).

#### 8. Pension costs

The charity operates an auto enrolment pension scheme. The scheme and its assets are held by independent managers. The pension charge represents employer contributions payable by the charity, and amounted to £521 for year to 31 March 2022 (2021: £nil).

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 9. Debtors

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grants receivable	1,200	-
Prepayments and accrued income	2,406	-
Other debtors	-	290
	<b>3,606</b>	<b>290</b>

#### 10. Creditors

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Trade creditors	662	-
Accruals	1,224	1,128
	<b>1,886</b>	<b>1,128</b>

YOUNG NORFOLK ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

11. Analysis of charitable funds

	Funds 1 Apr 21 £	Income £	Expenditure £	Funds 31 Mar 22 £
<b>Unrestricted funds</b>				
General funds	34,687	11,090	(11,090)	34,687
<b>Restricted funds</b>				
Arts Council England 2019-21	10,306	9,800	(20,106)	-
Storytelling Project	680	-	-	680
ONOA Visual Arts Roadshow	496	-	-	496
Anguish's Covid Reimaging	23,849	-	(11,325)	12,524
Digital Platforms – Moving IT On	1,504	500	(2,004)	-
Megaphone Project	4,144	-	(716)	3,428
Norfolk Creativity Collective	555	-	(555)	-
Norwich 2040 LCEP	23,082	-	(4,562)	18,520
Norwich School for Literary Projects	-	5,000	(5,000)	-
Arts Council England 2021-23	-	49,000	(5,954)	43,046
NCF Covid Response & Recovery	-	8,000	(8,000)	-
Culture Recovery Fund	-	30,000	(30,000)	-
Foyle Foundation for Core Salary Costs	-	10,000	(10,000)	-
Moving IT On – Stage 2	-	1,200	(150)	1,050
	64,616	113,500	(98,372)	79,744
<b>Total funds</b>	<b>99,303</b>	<b>124,590</b>	<b>(109,462)</b>	<b>114,431</b>

YOUNG NORFOLK ARTS TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

Analysis of charitable funds – prior year

	<b>Funds</b> <b>1 Apr 20</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>Funds</b> <b>31 Mar 21</b> <b>£</b>
<b>Unrestricted funds</b>				
<i>General funds</i>	34,687	11,075	(11,075)	34,687
<b>Restricted funds</b>				
<i>Arts Council England 2019-21</i>	31,888	39,200	(60,782)	10,306
<i>Storytelling Project</i>	680	-	-	680
<i>ONOA Visual Arts Roadshow</i>	496	-	-	496
<i>Musician Development Programme</i>	1,000	-	(1,000)	-
<i>Lord Mayor's Celebrations</i>	-	500	(500)	-
<i>Virtual Gallery</i>	-	5,450	(5,450)	-
<i>Anguish's Covid Reimagining</i>	-	25,000	(1,151)	23,849
<i>Digital Platforms – Moving IT On</i>	-	4,500	(2,996)	1,504
<i>Megaphone Project</i>	-	7,000	(2,856)	4,144
<i>Norfolk Creativity Collective</i>	-	6,005	(5,450)	555
<i>Norwich 2040 LCEP</i>	-	25,000	(1,918)	23,082
	34,064	112,655	(82,103)	64,616
<b>Total funds</b>	<b>68,751</b>	<b>123,730</b>	<b>(93,178)</b>	<b>99,303</b>

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### Descriptions of the 2022 restricted funds:

Arts Council England 2019-21	Supporting the Young Norfolk Arts Trust Development & Progression 2019-21
Storytelling Project	Grant from The Geoffrey Watling Charity for this storytelling project which piloted in Mile Cross Library
ONOA Visual Arts Roadshow	Funding for 'Our Norfolk Arts Adventures' Visual Arts Roadshow linked workshops and celebration
Anguish's Covid Reimaging	Grant from Anguish's Educational Foundation towards 2021-22 programme delivery
Digital Platforms – Moving IT On	R&D innovation funding to explore digital platforms for group working with young people
Megaphone Project	Funding from Norwich Freeman's Charity for a creative activism project (Megaphone)
Norfolk Creativity Collective	Funding from a collective of local charities & organisations to support the creation and delivery of 10,000 Let's Create Packs to children during the Covid-19 pandemic
Norwich 2040 LCEP	Funding from Norfolk & Norwich Festival Bridge for the Norwich 2040 Local Cultural Education Partnership
Norwich School for Literary Projects	Norwich School support for literary projects including the Poetry Slam competition, and the Toast poetry and Michael Morpurgo events at the 2021 festival
Arts Council England 2021-23	Supporting Young Norfolk Arts Trust activity 2021-23
NCF Covid Response & Recovery	Grant from the Norfolk Community Foundation for core support costs towards delivering activity to support young people and their mental wellbeing
Culture Recovery Fund	Culture Recovery Fund grant to support our transition through the Covid pandemic (over the period April to December 2021)
Foyle Foundation for Core Salary Costs	Grant from the The Foyle Foundation towards the core staffing costs of YNAT to ensure activity to support young people carried on during the pandemic
Moving IT On – Stage 2	Funding from Norfolk & Norwich Festival Bridge for an R&D project to explore the use of film and film technology in our work

## YOUNG NORFOLK ARTS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 12. Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	<b>Total funds 2022 £</b>	Unrestricted funds 2021 £	Restricted funds 2021 £	<b>Total funds 2021 £</b>
Current assets	34,687	81,630	116,317	34,687	65,774	100,461
Creditors due within one year	-	(1,886)	(1,886)	-	(1,158)	(1,158)
	34,687	79,744	114,431	34,687	64,616	99,303

#### 13. Related party transactions

During the year the charity received a grant of £5,000 (2021: £5,000) from Norwich School towards literary projects (2021: towards the creation of a virtual gallery space). The Chair of Trustees of the charity is the Headmaster of Norwich School.

Lewis Buxton is a trustee of the charity, and also provides, and facilitates, poetry workshops on its behalf. During the year the charity paid £1,648 to Lewis (2021: £1,613). These payments are permitted according to the constitution of the charity, and the poet is engaged on the same basis and terms as other artists of similar standing and expertise.

**YOUNG NORFOLK ARTS TRUST**

England & Wales - Charity number 1162863

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# Accounts

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Charity number: 1162863

**YOUNG NORFOLK ARTS TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**YOUNG NORFOLK ARTS TRUST**

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**YOUNG NORFOLK ARTS TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	Mr Steffan Griffiths, Chair Ms Nina Nannar Ms Vivica Parsons Mr Gerard Stamp Mr Patrick Harris (resigned 11 June 2020) Mrs Naomi Palmer Mrs Rachel Quick Butwright Mr Lewis Buxton Mrs Alanna Mound (appointed 20 January 2021)
<b>Charity registered number</b>	1162863
<b>Principal office</b>	69-71A The Close Norwich Norfolk NR1 4DD
<b>Trust Correspondence and Director</b>	Mrs Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts Street, Norwich, NR2 4PG Email: <a href="mailto:director@youngnorfolkarts.org">director@youngnorfolkarts.org</a>
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

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## YOUNG NORFOLK ARTS TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2020 to 31 March 2021.

#### **Objectives and activities**

##### **a. Objectives**

The objectives of the charity are to celebrate and support the creativity of young people in Norfolk, and to ensure that they are presented with a multitude of opportunities to explore it in ways that enrich their lives and the wider society and enhances aspirations.

The strategic aims of the charity are;

- to provide high quality and diverse multi art form opportunities and experiences;
- to nurture creative platforms, projects and communities for all Norfolk's young people;
- to involve young people in creative activity which is inspiring and accessible, and to ensure their voice is heard at all levels;
- to enable young people to enhance their skills, confidence and well being;
- to remain receptive and responsive to the needs and voices of young people and their communities.

The charity oversees the administration of the loose federation of cultural organisations in Norfolk known as the Young Norfolk Arts Festival Partnership.

##### **b. Main activities undertaken to further the charity's purposes for the public benefit**

The trustees have considered the Charity Commission guidance on public benefit under the Charities Act 2006 when reviewing the charity's objectives and aims and planning its future activities for the year ahead. The Trustees consider that the Charity's aims demonstrate its public benefit.

The main activities of the charity are the;

- Young Norfolk Arts Festival; a celebration of creativity and performance by and for young people in Norfolk that happens every July, with activities and art forms as varied as classical music, filmmaking, spokenword, visual art, drama, dance and contemporary music.
- YNA Collective; engaging and providing support to young people aged 16 – 25 years old. Through regular meetings, training sessions, practical hands on workshops and collaborative sessions with our partners, the Collective develop skills to enable them to produce, promote and evaluate events and exhibitions with Young Norfolk Arts.

Year round activities including:

- Young Norfolk Visual Arts; a year round programme of creative workshops and exhibition for children and young people of all ages including; free outreach workshops with primary schools, visual arts workshops throughout Norfolk libraries and public exhibitions of work by young people.
- Literary Roadshow; delivery of a workshop programme in schools across Norfolk.
- Young Norfolk Writing Competition and showcase event, including selection of yearly young laureates for the County.

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## YOUNG NORFOLK ARTS TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Objectives and activities (continued)

- Bespoke commissions from other organisations to provide creative programmes and advice.

#### Achievements and performance

##### a. Delivery of activity and achievements during the year

#### Young Norfolk Arts Festival 2020

In March we made the decision to deliver the Young Norfolk Arts Festival 2020 online, with the first ever virtual YNAF programme. The journey towards this was not without its challenges, but it was also an incredible learning experience for the team, teaching us a lot about adapting and evolving our delivery. YNAF 2020 happened over 5 days from 2-6 July and featured live streams, a virtual festival stage, workshops and interactive sessions, as well as a unique new virtual gallery and exhibition curated by the YNA Collective. There were so many highlights from the programme, including our virtual Lost River Stage which brought together 38 young musicians, dancers, poets and writers from across the county to showcase their talent.

#### Audience figures

- Online audience figures for YNAF were over 2,300
- 148 young participants under 25
- Over 700 visitors to the virtual gallery and 'no space, every place' exhibition.

Times Shifting was another enjoyable and also very relevant part of the Festival offer. It is was creative writing programme delivered by Imagining History across the YNAF weekend - bringing together young writers to explore the living history of this unprecedented time. Their writing was displayed in our virtual gallery this winter. The overall Festival workshop programme drew 108 attendees from across the world with themes such as zine making, creative writing, video art and writing drama. We also worked with the young film programmers at Film East to deliver a creative storyboarding session and film locations webinar. Talented young musician and composer Finn Anderson joined us for a beautiful and restorative live performance and question and answer session all the way from Edinburgh. We hosted a regular feature on BBC Radio Norfolk which has an average reach of 154,000 listeners per week, and a one-off piece on BBC Look East's 6.30pm bulletin with an average audience reach of 323,000.

#### YNA Collective

Having recruited a brilliant cohort of over 30 young people during January 2020, we began working with them to plan for our takeover of the Undercroft Gallery in Norwich as part of the "Ground Up" Exhibition during YNAF 2020. The project handed over the most ownership we've given to the Collective, taking part in a series of workshops to learn skills in exhibition curation, event production, marketing and communications, documenting and evaluation, everything they needed to plan and produce their own arts events, exhibitions and activities. As well as engaging in a series of creative skills development workshops, they also be explored various audio-visual art forms.

During March 2020 we had to adapt swiftly to government guidelines as a result of the COVID-19 situation, and quickly move the delivery of our Collective programme to a virtual platform. We were able to retain most of the core Collective group, and also welcomed back a few past members. We moved the focus over from working in a real gallery to creating a virtual gallery and launching a virtual exhibition as a key element of YNAF 2020. The Collective came together and worked hard collaboratively. They took part in further, virtual creative workshops in curation and production, developed content for a regular slot on BBC Radio Norfolk, and worked alongside the YNA team to produce an open call for young artists, and chose their own themes and concepts which over-arched the selected content that was on display in the gallery. The end product was engaging and of high quality, showing the passion and resilience of the group during quite a turbulent time in the world.

We have now recruited for our 2021 YNA Collective programme and look forward to working with them on a range of creative activities and workshops in preparation for YNAF 2021.

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## YOUNG NORFOLK ARTS TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance (continued)

##### Moving IT On Project

In December 2020 we were awarded a grant as part of NNF Bridge's Moving IT On project. The project runs from January 2021 to June 2021 and involves a small group of already recruited Collective members. They are exploring, and hoping to discover, the best IT platforms for creation, communication and collaboration and then using technology to create their own artistic responses ready for YNAF 2021.

##### Megaphone Project

We delivered the Megaphone project in collaboration with Enjoy Great Yarmouth. The Megaphone 6 week pilot programme enabled young people to explore and express their thoughts and feelings, on concerns that mattered to them individually. We engaged 7 young people in total between the ages of 16-25 from Norwich, and they decided to bring all their interests together with the work made during the workshops, to create a landing page called 'Megaphone: An insight to creative activism'.

##### Let's Create

Young Norfolk Arts led the Norfolk Creativity Collective which comprised creatives and people from all sectors who work with young people and vulnerable people of all ages. In December 2020 we put together and distributed 10,000 #MakeitMerry booklets, 500 board games designed by a Kick the Dust group and 1,200 creative resource packs. It was a huge undertaking and was only possible because so many people gave their time and energy to make it happen. The problems that informed the project's mission haven't gone away so it is likely that more initiatives of this sort will spring up this year.

##### The Virtual School for Looked After Children

At the beginning of 2020 we were commissioned by the Virtual School for looked after children to help to recruit and then to run a Collective type group of their young people with a view to them being able to plan and document the Virtual School's celebration event in July. Plans had to change due to COVID-19 and the money was repurposed into two animation projects delivered online.

##### Norwich 2040 Local Cultural Education Partnership (LCEP)

In February 2020 the LCEP was reinvigorated and YNAT became very actively involved in its regeneration. The Director of YNAT became its Co- Chair together with Cllr Alan Waters, and she regularly represents the LCEP at regional and national level. In March 2021 YNAT took responsibility for management of the LCEP's funds.

##### Norwich 2040 Vision

The YNAT Director in her capacity as Co- Chair of the LCEP sits on Norwich City's 2040 vision group. The group meets bi -monthly and plans the City's post COVID-19 strategies and activities.

##### >Engage Works

This is a programme run by YNAT in partnership with the LCEP. Its aim is to provide relevant and practical opportunities for young people to engage with the creative industries locally and to explore the idea of careers in the cultural sector. A virtual event was delivered in November 2020 and another is planned for July 2021 after YNAF 2021. The first event took place in October 2019 and was a great success not least because all participants felt they could engage equally.

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## YOUNG NORFOLK ARTS TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance (continued)

##### b. Plans for the future

Alongside many of our fellow partners and organisations, we await 2021 with some trepidation as well as some excitement. We believe that this year has given us the skills and confidence to be able to adapt our delivery moving forward. We have also had the chance to really strengthen our youth led approach and look forward to carrying this through to YNAF 2021. We look forward not only to delivering our Festival but also our year-round activities and to supporting the Collective to develop as individuals and artists. We will continue our deep involvement with the LCEP and will work in partnership with it to deliver and disseminate opportunities for cultural education.

Delivery will continue to include digital options in order to ameliorate accessibility issues such as the county's geography, and to encourage harder to reach groups to work with us such as the D/deaf community. YNAT intends to apply to become part of Arts Council England's National Portfolio in 2022. In the meantime, the Director will continue the pursuit of varied funding streams including making another large application to Arts Council England's Lottery Project fund.

#### Financial review of the year

##### a. Financial review

The charity reported a net surplus of £30,552 for the year to 31 March 2021 (2020: £13,087).

The surplus comprised a net movement on unrestricted funds of £nil (2020: surplus of £31,887) and a net surplus on restricted funds of £30,552 (2020: deficit of £18,800).

The restricted fund surplus for year to 31 March 2021 relates mainly to three projects where funding has been received in advance of activity. YNAT received its second instalment (totalling £39,200) of an Arts Council England (ACE) project grant for activity from November 2019 to 31 August 2021. It also received a grant from Anguish's Educational Foundation of £25,000 for its core project activity, and a grant from Norfolk & Norwich Festival Bridge of £25,000 to fund the charity's role leading the Norwich 2040 Local Cultural Education Partnership. Further details on these funds is given in note 12 to the Financial Statements.

Total reserves stood at £99,303 on 31 March 2021 (2020: £68,751) of which £34,687 was held as unrestricted funds (2020: £34,687) with the balance being held as restricted funds. Restricted fund reserve levels have risen year on year from £34,064 to £64,616 due to some large project balances for future activity as outlined above.

The charity raises income from a variety of sources and is heavily reliant on grant income from local and national charities and Arts Council England (ACE). The charity has been awarded £98,000 by ACE for the period 14 November 2019 to 31 August 2021. It has also secured a Culture Recovery Fund grant of £30,000 which will enable the delivery of a full programme of activity for the period from 1 April to 30 June 2021 including the Young Norfolk Arts Festival 2021.

##### b. Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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## YOUNG NORFOLK ARTS TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **c. Reserves Policy**

The charity's reserves policy is only to commit to expenditure when sufficient levels of income have been received or pledged. The charity's unrestricted fund balance of £34,687 is held mainly as cash, and represents just under three months of annual expenditure. It is needed to manage the cashflow demands of large projects, and provides funds to be able to give some time to manage the financial future of the charity in the event of any unanticipated changes to funding or activity.

As at 31 March 2021, the level of restricted reserves was £64,616 (2020: £34,064)

#### **Structure, governance and management**

##### **a. Constitution**

Young Norfolk Arts Trust is a registered charity, number 1162863, and is constituted as a Charitable Incorporated Organisation.

##### **b. Methods of appointment or election of Trustees**

The trustees are appointed for a term of three years. The minimum number of trustees is three and the maximum number is eight. Trustees are appointed at a properly convened meeting of trustees and those appointed are chosen taking into account the skills, knowledge and experience needed for the effective management of the charity.

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**YOUNG NORFOLK ARTS TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....*Steffan Griffiths*.....  
**Mr Steffan Griffiths**  
(Chair of Trustees)

Date: *22/6/21*

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## YOUNG NORFOLK ARTS TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### Independent Examiner's Report to the Trustees of Young Norfolk Arts Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

#### Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

 Larking Gowen LLP

Dated: 1 July 2021

J Grimmer

FCA DChA

Larking Gowen LLP  
Chartered Accountants, Norwich

**YOUNG NORFOLK ARTS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and grants	2	4,250	112,655	116,905	131,114
Charitable activities	3	2,925	-	2,925	4,609
Other income	4	3,900	-	3,900	25,934
<b>Total income</b>		<b>11,075</b>	<b>112,655</b>	<b>123,730</b>	<b>161,657</b>
<b>Expenditure on:</b>					
Charitable activities	5	11,075	82,103	93,178	148,570
<b>Total expenditure</b>		<b>11,075</b>	<b>82,103</b>	<b>93,178</b>	<b>148,570</b>
<b>Net movement in funds</b>		<b>-</b>	<b>30,552</b>	<b>30,552</b>	<b>13,087</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		34,687	34,064	68,751	55,664
Net movement in funds		-	30,552	30,552	13,087
<b>Total funds carried forward</b>		<b>34,687</b>	<b>64,616</b>	<b>99,303</b>	<b>68,751</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

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YOUNG NORFOLK ARTS TRUST

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BALANCE SHEET  
AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	10	290	10,204
Cash at bank and in hand		100,171	72,250
		<u>100,461</u>	<u>82,454</u>
Creditors: amounts falling due within one year	11	(1,158)	(13,703)
<b>Net current assets</b>		<u>99,303</u>	<u>68,751</u>
<b>Total net assets</b>		<u><u>99,303</u></u>	<u><u>68,751</u></u>
<b>Charity funds</b>			
Restricted funds	12	64,616	34,064
Unrestricted funds	12	34,687	34,687
<b>Total funds</b>		<u><u>99,303</u></u>	<u><u>68,751</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Steffan Griffiths*  
.....  
**Mr Steffan Griffiths**  
(Chair of Trustees)

Date: *22/6/21*

The notes on pages 11 to 21 form part of these financial statements.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Young Norfolk Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The COVID-19 global pandemic has meant that some activity for 2021 has been either cancelled, delayed or delivered on virtual platforms. The charity has been in contact with its main funders who have been supportive of the revised plans for 2021, and no going concern issues are foreseen.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. Accounting policies (continued)

##### 1.4 Expenditure (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Income from donations and grants**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	250	1,305	<b>1,555</b>
Grants	4,000	111,350	<b>115,350</b>
<b>Total 2021</b>	<b>4,250</b>	<b>112,655</b>	<b>116,905</b>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	33,461	-	33,461
Grants	4,000	93,653	97,653
<i>Total 2020</i>	<i>37,461</i>	<i>93,653</i>	<i>131,114</i>

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Admissions	-	-
Commission fees	1,600	<b>1,600</b>
Consultancy and training fees	425	<b>425</b>
Contribution to costs	900	<b>900</b>
<b>Total 2021</b>	<b>2,925</b>	<b>2,925</b>

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YOUNG NORFOLK ARTS TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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3. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Admissions	204	204
Commission fees	2,465	2,465
Contribution to costs	800	800
Consultancy and training fees	1,140	1,140
<i>Total 2020</i>	<u>4,609</u>	<u>4,609</u>

4. Other incoming resources

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
In kind support / matched funding	<u>3,900</u>	<u>3,900</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
In kind support / matched funding	<u>25,934</u>	<u>25,934</u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Charitable activities	11,075	82,103	93,178
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	36,117	112,453	148,570

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Charitable activities	86,942	6,236	93,178
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	136,319	12,251	148,570

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Artistic Spending	24,485	60,904
Marketing	4,130	15,425
Transport and Venue Hire	500	20,670
Festival Director and Coordinator	55,397	37,875
Training and Workshops for Collective Members	2,430	1,445
	<u>86,942</u>	<u>136,319</u>

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Miscellaneous costs	3,587	5,646
Insurance	916	973
Organisational development	752	4,113
Governance costs	981	1,519
	<u>6,236</u>	<u>12,251</u>

**7. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	981	975
Fees payable to the charity's independent examiner in respect of: Grant certification	-	544
	<u>-</u>	<u>544</u>

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YOUNG NORFOLK ARTS TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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8. Staff costs

	2021	2020
	£	£
Wages and Salaries	741	-

The average number of persons employed by the charity during the year was less than 1.

The charity first employed staff in March 2021.

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

The key management of the Charity are deemed to be the Trustees. As a result, the remuneration of key management in the year was £NIL (2020: £NIL). The Trustees contract with an external part time Director who is considered to be key management. Total fees paid to the Director on a consultancy basis were £25,000 (2020: £19,288).

10. Debtors

	2021	2020
	£	£
Prepayments and accrued income	290	10,204

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,158	13,703

**YOUNG NORFOLK ARTS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	34,687	11,075	(11,075)	34,687
<b>Restricted funds</b>				
Arts Council England 2019-21	31,888	39,200	(60,782)	10,306
ONOA Visual Arts Roadshow	496	-	-	496
Storytelling Project	680	-	-	680
Musician Development Programme	1,000	-	(1,000)	-
Lord Mayor's Celebrations (2020)	-	500	(500)	-
Virtual Gallery	-	5,450	(5,450)	-
Anguish's Covid Reimagining	-	25,000	(1,151)	23,849
Digital Platforms- Moving IT On	-	4,500	(2,996)	1,504
Megaphone Project	-	7,000	(2,856)	4,144
Norfolk Creativity Collective	-	6,005	(5,450)	555
Norwich 2040 LCEP	-	25,000	(1,918)	23,082
	<u>34,064</u>	<u>112,655</u>	<u>(82,103)</u>	<u>64,616</u>
<b>Total of funds</b>	<u><u>68,751</u></u>	<u><u>123,730</u></u>	<u><u>(93,178)</u></u>	<u><u>99,303</u></u>

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
<b>Unrestricted funds</b>				
General Funds	2,800	68,004	(36,117)	34,687
<b>Restricted funds</b>				
Arts Council England 2018-19	46,864	-	(46,864)	-
Arts Council England 2019-21	-	49,000	(17,112)	31,888
ONOA Visual Arts Roadshow	5,000	2,543	(7,047)	496
Musician Development Programme	1,000	10,000	(10,000)	1,000
Communications Team	-	2,000	(2,000)	-
Choral Project- Even You Song	-	5,000	(5,000)	-
Book Festival	-	5,000	(5,000)	-
Lord Mayor's Celebrations (2019)	-	1,000	(1,000)	-
Storytelling Project	-	2,650	(1,970)	680
Birdland Opera Project	-	15,000	(15,000)	-
Creative Multilingualism	-	610	(610)	-
Engage Works Conference	-	800	(800)	-
Library Family Art	-	50	(50)	-
	<u>52,864</u>	<u>93,653</u>	<u>(112,453)</u>	<u>34,064</u>
<b>Total of funds</b>	<u><u>55,664</u></u>	<u><u>161,657</u></u>	<u><u>(148,570)</u></u>	<u><u>68,751</u></u>

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## YOUNG NORFOLK ARTS TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 12. Statement of funds (continued)

A description of 2021 restricted funds are as follows:

Arts Council England 2019-21	Supporting the Young Norfolk Arts Trust development and progression 2019-21
ONOA Visual Arts Roadshow	Funding for our Norfolk Adventures' visual arts roadshow linked workshops and celebration.
Musician Development Programme	Grant funding from the Norfolk Music Hub towards a musician development project with The Garage
Virtual Gallery	Funding to create a virtual gallery space showcasing work for the Young Norfolk Arts Festival 2020.
Lord Mayor's Celebrations (2020)	Grant from Norwich City Council towards the virtual Lost River Stage performances in 2020.
Storytelling Project	Grants from The Geoffrey Watling Charity & Norfolk Library Service for this storytelling project which piloted in Mile Cross library in Norwich.
Anguish's Covid Reimagining	Grant from Anguish's Educational Foundation towards 2021 programme delivery.
Digital Platforms- Moving IT On	R&D innovation funding to explore digital platforms for group working with young people.
Megaphone Project	Funding from Norwich Freeman's Charity for a creative activism project.
Norfolk Creativity Collective	Funding from a collective of local charities & organisations to support the creation and delivery of 10,000 Let's Create Packs to Children during the Covid-19 pandemic.
Norwich 2040 LCEP	Funding from Norfolk & Norwich Festival Bridge for the Norwich 2040 Cultural Education Partnership.

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**YOUNG NORFOLK ARTS TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	34,687	65,774	<b>100,461</b>
Creditors due within one year	-	(1,158)	<b>(1,158)</b>
<b>Total</b>	<u><u>34,687</u></u>	<u><u>64,616</u></u>	<u><u>99,303</u></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	34,687	47,767	82,454
Creditors due within one year	-	(13,703)	(13,703)
<b>Total</b>	<u><u>34,687</u></u>	<u><u>34,064</u></u>	<u><u>68,751</u></u>

**14. Related party transactions**

During the year the charity received a grant of £5,000 (2020: £5,000) from Norwich School towards the creation of a virtual gallery space (2020: towards the Norfolk Children's Book Festival). The charity reimbursed expenses of £Nil (2020: £11,775) in relation to book festival costs incurred by the school. The Chair of Trustees of the charity is Headmaster of Norwich School.

During the year, the charity received a grant of £Nil (2020: £800) from the National Centre of Writing as a contribution towards the Engage Works conference, and paid expenses of £Nil (2020: £1,850), of which Nina Nannar is also a trustee.

During the year, a grant of £2,000 (2020: £2,000) was received from the Paul Bassham Charitable Trust, of which Mr Harris (who was a trustee of the charity until 11 June 2020) is also a trustee.

Lewis Buxton is a trustee of the charity, and also provides and facilitates poetry workshops on its behalf. During the year the charity paid £1,613 to Lewis (2020: £2,281). These payments are permitted according to the constitution of the charity, and the poet is engaged on the same basis and terms as other artists of similar standing and expertise.