

Charity number: 1162863

YOUNG NORFOLK ARTS TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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 2021

Trustees	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)
Charity registered number	1162863
Principal office	69-71A The Close Norwich Norfolk NR1 4DD
Trust Correspondence and Director	Mrs Lucy Farrant c/o Norwich Arts Centre, 51 St Benedicts Street, Norwich, NR2 4PG Email: director@youngnorfolkarts.org
Accountants	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 2021

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.

YOUNG NORFOLK ARTS TRUST

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

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 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.

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

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

YOUNG NORFOLK ARTS TRUST

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

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:



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 £
Income from:					
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
Total income		11,075	112,655	123,730	161,657
Expenditure on:					
Charitable activities	5	11,075	82,103	93,178	148,570
Total expenditure		11,075	82,103	93,178	148,570
Net movement in funds		-	30,552	30,552	13,087
Reconciliation of funds:					
Total funds brought forward		34,687	34,064	68,751	55,664
Net movement in funds		-	30,552	30,552	13,087
Total funds carried forward		34,687	64,616	99,303	68,751

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.

YOUNG NORFOLK ARTS TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
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)
Net current assets		<u>99,303</u>	<u>68,751</u>
Total net assets		<u><u>99,303</u></u>	<u><u>68,751</u></u>
Charity funds			
Restricted funds	12	64,616	34,064
Unrestricted funds	12	34,687	34,687
Total funds		<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.

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

2. Income from donations and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	250	1,305	1,555
Grants	4,000	111,350	115,350
Total 2021	4,250	112,655	116,905
	<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

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

YOUNG NORFOLK ARTS TRUST

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

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>

YOUNG NORFOLK ARTS TRUST

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

5. Analysis of expenditure on charitable activities

Summary by fund type

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

6. Analysis of expenditure by activities

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

YOUNG NORFOLK ARTS TRUST

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
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
	86,942	136,319

Analysis of support costs

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

7. Independent examiner's remuneration

	2021 £	2020 £
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

YOUNG NORFOLK ARTS TRUST

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

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 £
Unrestricted funds				
General Funds - all funds	34,687	11,075	(11,075)	34,687
Restricted funds				
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
	34,064	112,655	(82,103)	64,616
Total of funds	68,751	123,730	(93,178)	99,303

YOUNG NORFOLK ARTS TRUST

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

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>
Unrestricted funds				
General Funds	2,800	68,004	(36,117)	34,687
Restricted funds				
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)	-
	52,864	93,653	(112,453)	34,064
Total of funds	55,664	161,657	(148,570)	68,751

YOUNG NORFOLK ARTS TRUST

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

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.

YOUNG NORFOLK ARTS TRUST

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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.