



Norfolk and Norwich Festival Trust

A Charitable Incorporated Organisation

Annual report and accounts

Year ended 31 December 2021

Charity Number 1164424

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Report of the Trustees

1 Introduction

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts, and comply with the charity's constitution, the Charities Act, and 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).

This Trustees' report includes a summary of the work of Norfolk & Norwich Festival Trust. More detailed information on its work is available from the business address or from the website (www.nnfestival.org.uk).

2 Objects, Main Activities and Public Benefit

Norfolk and Norwich Festival Trust (the Trust) is a Charitable Incorporated Organisation (CIO) and operates as Norfolk & Norwich Festival.

The objects of the Trust's constitution are:

"Promoting, maintaining, improving and advancing education particularly by the encouragement of the arts of singing and music and drama and ballet and to formulate and prepare and establish schemes therefore, provided that all purposes of the CIO shall be of a charitable nature."

The Trust's activities are currently made up of two parts:

- The Festival and our Creative Engagement activities
- Festival Bridge

Norfolk & Norwich Festival (NNF) shares exceptional arts experiences across East England. We lead and support celebration, creativity and curiosity in our community to make our part of the world a great place to live, work and play.

The annual Norfolk & Norwich Festival, takes place in Norwich and around Norfolk for 17 days each May. The festival programme is multi-art form, contemporary, international and audience-centred. The festival is distinctive because we collaborate with artists – from down the road and around the world – to explore the unique physical and cultural identities of our place and to make art which is meaningful to the lives of our audiences. Creative Engagement activity includes our work with volunteers, Norfolk Open Studios, festival-related schools activity, and time-limited projects like Common Ground.

Norfolk & Norwich Festival is an Arts Council England National Portfolio Organisation and financially assisted by Norwich City Council and Norfolk County Council.

Festival Bridge is one of ten National Bridge Organisations supported by Arts Council England, with a mandate to develop arts and cultural opportunities for children and young people in the East of England. Festival Bridge creates and facilitates partnerships and networks between the cultural and educational sectors that improve the cultural offer, which works for the benefit of all children and young people across Cambridgeshire, Norfolk, Peterborough and Suffolk.

The trustees review the organisation's main activities, strategic aims and specific objectives on an annual basis to ensure they continue to reflect the Trust's core aims. In reviewing and developing the Trust's activities, aims, objectives and future plans, careful consideration is given to the public benefit arising from our work taking particular account of the Charity Commission's general guidance on public benefit (PB2). The trustees consider that the work of the Trust provides considerable benefit to the public as illustrated by the activities and achievements described in this report.

3 Strategic Objectives and Goals

Norfolk and Norwich Festival Trust shares exceptional arts experiences across East England. We lead and support celebration, creativity and curiosity in our community to make our part of the world a great place to live, work and play. The Trust's core values are to be:

Creative	We champion artistic excellence and value creativity in everyone.
Curious	We explore and reflect the changing social and physical contexts in which we live.
Inclusive	We are respectful of the diversity and difference of people and their views and values.
Collaborative	We work with artists, communities, peers, partners and stakeholders to achieve common goals.
Strategic	We balance artistic and social ambition with a sustainable business.

The Trust's goals are:

- to have more people experience and value the arts;
- to be a champion for excellence in the arts;
- to be valued – locally and internationally – for our unique and distinctive arts festival;
- to be embedded in Norfolk and Norwich and to extend our reach and influence across East England and beyond;
- to be socially responsible, committed to questions and actions about a changing world including diversity and difference, environmental sustainability and technological change;
- to have a stable and adaptive business structure with diverse income streams.

4 Impact of COVID-19

Following the cancellation of the 2020 Festival, plans were developed to enable the delivery of a festival in May 2021 'come what may'. Planning involved devising different programmes which could be delivered within the varying states of lockdown restrictions - from a fully digital programme if the full lockdown continued to a programme which included live indoor performances. Dates were set by which decisions were to be made on which programme would be delivered.

The country was in full lockdown at the start of the year then in February 2021 the Government published its Roadmap out of Lockdown. Stage 3 of the Roadmap included the lifting of most legal restrictions on 17 May. This enabled indoor seated hospitality to reopen along with indoor entertainment venues with restricted capacity. Initially the Festival was due to commence on 14 May, but after some rescheduling the Festival was launched on 17 May and ran until 30 May.

Of the wider organisational activity, creative learning, Festival Bridge and Common Ground programmes were redesigned around the lockdown and its release during the spring. Staff worked remotely from home in the first quarter with a gradual and managed return to the office during the summer months.

5 Delivery of Activities

Norfolk & Norwich Festival: 17 May – 30 May 2021

"Thank you for bringing me up to date with your modified plans for the Festival this year. Please convey my congratulations and best wishes to Daniel and the team on creating an exciting programme in spite of the pandemic." Sir Nicolas Serota, Chair of Arts Council England.

In 2020 we set out to programme a trio of festivals to mark our 250th anniversary. Our 2020 Festival was programmed to address the passing of time and we had planned for 2021 to explore change while 2022 was to be a celebration of our 250 anniversary. The 2020 festival was cancelled but our 2021 Festival was a triumph. In our planning we had always promised to put on a festival 'come what may' and our determination meant that we were in the right place at the right time.

We worked hard to ensure the festival was safe and as a result we earned the confidence of our audiences. The absolute delight of both artists and audiences coming together was at the heart of the success of the Festival.

Because we planned for multiple scenarios the programme was varied in form including online performance, 'at home' projects, concerts in venues, outdoor arts and special Mobile Festival Stage events at schools and care homes.

Because of the need to manage audiences all our events were ticketed including the outdoor arts programme. Because of the financial risk we chose to offer a pay what you want Festival where ticket income only represented a minor risk to our budgets.

We did not build and programme tents in Chapelfield Garden instead we focused our indoor music programme on The Halls. We did however, programme outdoor performances in Chapelfield Gardens on the three weekends of the Festival and performances on the Chapelfield Bandstand by local young musicians in partnership with BBC Introducing.

The Festival launched with Don't Touch Duckie a drag showbiz speakeasy in St Andrew's Hall hosted by Bourgeois & Maurice on the evening for the first day live indoor performance was allowed. The social distanced audience were joined through a live screening by audiences in their own homes.

The Festival continued with:

- a total of 556 live and online performances by 120 artists and companies.
- a programme rich in content created by artists from diverse and different backgrounds.
- a classical music programme which presented music ranging from Manchester Collective and Mahan Esfahani to I Fagiolini.
- a contemporary music programme which brought the Festival to a close over the final weekend at Garden Session in collaboration with Wild Paths Festival.
- the annual Garden Party which showcased a wide range of outdoor work, including new pieces from the Without Walls consortium (for which the Festival is one of the commissioning partners).
- an installation in the cells of the Guildhall by artist Tim Spooner.
- digital performances including works by Javaad Alipoor and The Other Way Works.
- performances and launch of The People's Cabaret in Sheringham Little Theatre and Diss Cornhall.
- presentations by Creative Individuals Norfolk.
- delivery of a strong literature programme, reflecting Norwich's UNESCO City of Literature status in partnership with the Norwich based National Centre for Writing;

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- outdoor installations including Ring Out by Ray Lee, Lara + Davina's Arrivals and Departures and Recovery Poems by Emergency Exit Arts.
- outdoor performance of Future Cargo by Requart & Rosenberg.
- a visual arts programme delivered by partners at Sainsbury Centre, Norwich Castle Museum, Caroline Fisher Projects, East Gallery.

This included 38 new commissions made up of:

- 9 outdoor arts projects for the Garden Party working with the Without Walls Network.
- 5 Common Ground artists for the Living Landscapes exhibition.
- 6 Artists through Creative Individuals Norfolk.
- 4 artists Experience Packs.
- 11 new Music Commissions.
- 2 digital theatre experiences.
- 1 site specific installation.

Due to Covid-19 restrictions on travel no international artists were programmed into this year's festival.

Audiences

- A total of 11,430 tickets were booked of which we gave away 8,869 tickets for free.
- The visual arts programme attracted an audience of 5,881 not including immeasurable audiences for public installations including Arrivals and Departures by artist duo Yara + Davina installed outside of The Forum, Norwich and the Recovery Poems by Emergency Exit Arts which toured throughout the Festival to locations across the County starting in Norwich, then travelling down the Norfolk Coast from King's Lynn to Great Yarmouth stopping off at Hunstanton, Wells-next-the-Sea, Sheringham and Cromer along the way.
- 99% of audiences agreed or strongly agreed it was important the Festival was happening.
- Audiences saw our digital work, or ordered an Experience Pack from Norfolk, London, Southampton, Bedfordshire, Yorkshire, Derbyshire, Bristol, Manchester, Coventry, Blackpool, Cornwall, Glasgow, Edinburgh, France, Finland, Norway, Netherlands, Germany, Austria, Switzerland, Spain, USA, Brazil and even China.
- Our mobile Festival stage visited 14 venues over 3 days and brought joyful musical and performative pop ups to 2,275 care home residents, schoolchildren, and staff with 100% responding that the visit improved their health and wellbeing.

'This event makes such difference to our tenants' lives. This is the first event after this pandemic lockdown. Even though it was raining, tenants stayed and thoroughly enjoyed the show. It was magnificent!'

'It made our souls sing hearing live music again after such a long time - it was really quite emotional.'
Care Home Manager

Support for the local arts infrastructure

65 artists from our region took part in the Festival in May. This included the presentation of works generated by the Creative Individuals Norfolk initiative through which small grants to freelance workers were awarded as part of our direct response to the severe and negative impact the Covid crisis has had on the freelance creative sector.

Following the success of the Creative Individuals Norfolk programme we successfully applied to the Arts Council for a Project Grant in support of Creative Individuals Norfolk 2 – otherwise known as Pamphlets Posters and Paraphernalia. As in 2020 the opportunity was advertised through the arts community and a small selection of artists were selected. The Festival team worked with those individuals to support them to present as part of the Festival in 2022.

Autumn Programme

The Autumn Programme, delivered in October and November, comprised Norfolk Wonder in Great Yarmouth, Kings Lynn, Cromer and Sheringham, Norfolk Open Studios and the premier of The Language of Bells concert.

Norfolk Wonder, is a programme of activity as part of **EXPERIENCE** a Norfolk County Council initiative funded by Interreg. The programme was designed to help audience experience the magic of Norfolk in the autumn and winter and through it Norfolk & Norwich Festival:

- toured Blast Theory's *Rider Spoke* around Norfolk in partnership with GroundWork Gallery, Kings Lynn; Sheringham Little Theatre; and St Georges Theatre, Great Yarmouth. The art project which mixes art, theatre and location-based technologies invited audiences to cycle through the streets of the three coastal towns over six weekends in October and November.
- commissioned three new artist-led walks in towns on the Norfolk coast. Visual artists Rebecca French and Andrew Mottershead created an experience in Kings Lynn; in Cromer local author and artist Sarah Lowndes' walk explored the history and experience of past visitors to the town; and composer Ela Orleans created a sound-score for Great Yarmouth. Each pack was an artistic interpretation of place, providing materials and instructions for an audience to undertake a self-directed walk. The project was presented in partnership with Norfolk Museum Service with each walk starting from either Cromer Museum, Time and Tide Museum, Great Yarmouth, or Lynn Museum, in Kings Lynn.
- shined a spotlight on the workshops, demonstration, and trails as part of Norfolk Open Studios.

Norfolk Open Studios (NOS) returned with its new autumn dates in 2021, after being cancelled in 2020 due to the pandemic. The scheme ran from Saturday 25 September to Sunday 10 October (having previously taken place immediately after the Festival). Responses from the artist survey suggests that while overall footfall was lower, sales were higher. Many artists acknowledged there were variable factors at work during 2021 with concerns of Covid-19 remaining and the fuel crisis causing reluctance to travel.

Key findings from the artist's survey:

- Over 320 artists took part across 237 artist studios and venues – 218 individual artist studios and 19 groups.
- 24% of the individual artists taking part were new to the scheme (2019: 21%).
- 22 Norfolk schools took part with an estimated overall number of 2,068 visitors and an average of 94 visitors per school.
- Press coverage for Norfolk Open Studios 2021 appeared in 28 printed magazines and newspapers.
- 84% of artist survey respondents reported they had sold artwork as a result of the scheme (2019: 74%). The total estimated sales figure across the scheme was £213,248 (2019: £194,500).
- 126 artists had work exhibited at the weeklong Preview Exhibition at the Forum in Norwich, during which 23 sales were made, totalling £3190 (2019: 30 works sold, totalling £3,657).
- One regional Preview Exhibition was held for West Norfolk artists, at West Acre Gallery.

- A Preview Exhibition for participating schools was held at Anteros Gallery in Norwich with work from seven of the 23 participating schools showcased.
- 13 art trails and 28 events and demonstrations were organised and coordinated by artists across the county.
- The scheme attracted an estimated 18,723 visitor, 20,791 including school visits (2019: 31,881 visitors).

Key findings from the visitor survey:

- 77% of the visitor respondents cited Open Studios as the primary reason for trips that brought them to the area.
- 32% of visitor respondents said it was the first time they had visited Norfolk Open Studios.
- 60% of the visitor respondents visited more than two studios, 38% visited five or more, 11% visited 10 or more.
- 46% of visitor respondents travelled over 10 miles to studios, 24% travelled over 30 miles, and 14% travelled over 50 miles.

The Autumn Programme also featured **The Language of Bells** - a World Premiere from composer Jill Jarman, internationally renowned percussionist Dame Evelyn Glennie and the Chelys Consort of Viols. The sell-out performance at St Peter Mancroft Church, Norwich explored the sounds of bells in renaissance and contemporary music.

Creative Engagement Programme

Lost and Found Films

In 2020, Norfolk & Norwich Festival and Forest Fringe's Andy Field began working with children from across the county to dive into the history of this place, uncovering lost archive films from Norfolk's long-forgotten past. These short, almost unbelievable films tell stories about Norfolk you might not have heard before. Over the three years (when not prohibited by lockdown), leading up to the 250th anniversary artists and children have been working together to explore their own individual and regional identities in a creative project that brings the voices of the regions young people to the fore. The project culminated in a screening of the films as part of the 2022 Festival.

Artist at my Place is a co-creative project, which brings together artists to work closely with children (in school year groups of up to 60 children) to explore their creativity. The project is focused on delivery in Primary schools, identified within the Norwich Opportunity Area. Each setting works in different ways and through different art forms, but draws on the common themes of place making, cultural identity and community.

While it has taken longer than anticipated to set up, due to Covid-19 measures in schools, we're excited to see the outcomes and learning from this project, and how we can use it to inform future Creative Learning programming.

During the Festival the team worked with local participants on the following engagement projects:

- With Future Radio on two radio broadcasts and a Zoom based Birth Café and Death Café in response to Yara + Davina's Arrivals + Departures at the Forum.
- The Mum Show was a new project from Hunt & Darton, which saw a group of seven local Mums interrogating their identity and the cultural experience of motherhood through a series of workshops resulting in a radio podcast and a pop-up performance at the Festival Garden Party.
- The Mobile Festival Stage brought pop up performances to schools and care homes around Norwich over three days at the start of the Festival. For all settings, artists, staff, children and residents it was the first piece of live performance they had received or performed in over a year, so was an emotional and joyful experience for all involved.

- ‘Meet the Artists’ was successfully launched during this year’s Festival - a digital film project featuring 14 of this year’s Festival artists. Festival artists were commissioned to film interviews of themselves and set a Creative Challenge for the audience to respond to. The interviews were used as an extension of the Festival Garden Party, to learn more about different art forms, what it’s like to be an artist and about careers in the creative industries. The challenges support the attainment of an Arts Award Discover (offered at the Garden Party), and which we continue to offer to Norfolk schools. Films were sent to schools in priority areas where Arts Award Discover support sessions and moderation was also offered.

Volunteers

The Norfolk and Norwich Festival Trust runs a year-round volunteer programme. Volunteers work alongside professional staff to gain valuable insight into the running of the Festival as well as to gain relevant work experience and enhanced skills. Two Volunteer Coordinators were appointed in January 2021.

For the Festival a mix of returners and new recruits made up the 108 (169: 2020) strong volunteer team including six Buddy/supported volunteers. Between them they attended 650 shifts and training sessions, totalling 2,895 hours and an average of six shifts per volunteer. In addition to the backstage and front of house volunteer roles:

- 12 volunteers were dedicated Access Volunteers, helping those with access requirements to enjoy the Festival.
- 24 volunteers were trained as bell ringers to take part in Ray Lee’s immense sound work Ring Out.
- 18 volunteers took part in a workshop with artist Katie Spragg, as part of Plants Porcelain People and 30 volunteers invigilated the exhibition.
- students and Festival volunteers supported the Blast Theory Team to deliver Rider Spoke.
- volunteers enjoyed supporting Arrivals + Departures at the Forum.

Additional volunteers, students from the UEA, also joined the team and supported the gathering of people’s memories of the Festival through the oral history project Re/Collect 250. Volunteers conducted interviews with a wide range of people who have been involved with the Festival over the years.

Further volunteers provided an additional 545 hours in support of the delivery of the Autumn Programme bringing the total Volunteer hours count across the year to 3,440.

Common Ground is a Norfolk & Norwich Festival 250 Project that connects young people with their local natural heritage through the arts. It is delivering year-round work across the region and commissioning artists to co-create work with young people. Common Ground projects inspire new forms of heritage interpretation, enable young people to generate and present unconventional ideas about heritage. The project is supported through a £529,500 grant from the National Lottery Heritage Fund and partnerships with: Norfolk Wildlife Trust; National Trust; Prince’s Trust; SHARE Museums East; Suffolk Wildlife Trust.

In 2021 the project delivered:

- 7 Days Grounded: Young people from Peterborough took part in the Prince’s Trust’s Get Started in Content Creation course, where they responded to local natural heritage to create social media content for Common Ground’s Instagram.
<https://nnfcommonground.org.uk/peterborough/>

- Common Ground Leaders took part in a programme of masterclasses on:
 - how heritage inspires creativity;
 - creating an artist brief;
 - copywriting and evaluation.

Following these sessions the Leaders led the creation of the following presentations:

- Living Landscapes: <https://nnfcommonground.org.uk/living-landscapes/>, an exhibition curated by the Leaders who commissioned four young artists to exhibit their work at the Norwich Undercroft from the 24-29 May as part of the Festival. The exhibition received 325 visitors, 27% of which were aged 25 or under.
- The second exhibition took place at the Norfolk Wildlife Trust's Cley Marshes Visitor Centre and showcased the film made in the Roydon Common workshops earlier in the year. In addition to the film the Leaders curated a photography exhibition from the still images taken by young people during the Roydon project: <https://nnfcommonground.org.uk/2021/12/14/cley-exhibition/>
- Virtual Reality at Peckover House, June-August 2021: Participants worked with a theatre-maker at the National Trust's Peckover House to create a virtual reality tour of the house and the objects that interested them. <https://nnfcommonground.org.uk/peckover-house/>
- Nature Filmmaking at Roydon Common, August 2021: A 5-day filmmaking course based at Norfolk Wildlife Trust's Roydon Common. <https://nnfcommonground.org.uk/2021/11/02/capturing-the-common/>
- Digital Storytelling at Ipswich Museum, October 2021- ongoing: A group of young people are working on creating a digital space telling the stories of Ipswich Museum that interest them, in a way that is relevant to them.

Through the above and targeted digital engagement activity:

- 13 artists aged 18-25 were commissioned.
- 316 young people 13-25 engaged in projects and campaigns.
- One trainee was employed by the Trust to work across the project.
- 23% of participants were NEET, 27% live in neighbourhoods amongst the most deprived in the UK, 72% face, or have recently faced challenging circumstance.
- 82 sessions of activity delivered, 33% of which were planned and delivered with or for young people.
- Evaluation responses from participants have been overwhelmingly positive.

Through 2021 the project continued to respond to the changing constraints caused by the pandemic. Each activity had to adapt, and partners and the project team saw changes in staffing and capacity at different points. In the Autumn a revised programme for the remainder of the project to March 2023 was developed in consultation with partners and the Leaders. The revised plan focuses on:

- Youth voice through the engagement of local young people in a creation project focused on generating views and perspectives from peers. Delivered through intensive week-long workshops, the activity will create opportunities which: involve young people throughout; provide skills development and enable the views and perspectives of young people to be shared and listened to.
- Growing the role of the Common Ground Leaders. The Leaders element of Common Ground shows real promise and we believe has the strongest chance for building legacy. As such, we intend to develop the role of this group throughout all the activities of the programme. To do this we will work with the Leaders on all elements of the programme, enabling them to contribute to design, communications and critically the interpretation and dissemination of the

outputs from each local activity. Leaders will also play a role in the sharing of the programme learning through the Regional Celebration Event ‘Unconference’ in Autumn 2022 and work to re-purpose local assets, building a regional perspective from the local activity.

A single creative team will be appointed to work across the project delivery to bring a consistent creative approach and sharing learning from activity to activity.

Festival Bridge

Festival Bridge is a key initiative of the Trust, our vision is that ‘Culture belongs to all children and young people’.

Festival Bridge operates across Cambridgeshire, Norfolk, Peterborough and Suffolk, with a mission to create and facilitate partnerships and networks that radically improve the cultural offer for all children and young people across this area.

As part of the Norfolk and Norwich Festival Trust, Festival Bridge brings people together through the celebration, creativity and curiosity in our community. Festival Bridge shares the values of the Trust - being creative, curious, inclusive, collaborative and strategic. Its work is funded by Arts Council England with additional funding from the Department for Education.

During the course of 2021 the Festival Bridge team have continued to deliver a programme which connects and creates activities, relationships, and communities to make opportunities more equitable, while also delivering lasting change. The programme has provided support and guidance to artists, young people, teachers and cultural and creative sector professionals.

Through 2021 Festival Bridge developed a new strand of activity which works to grow opportunities for young people to lead cultural and creative education. Through this strand we are delivering the following projects:

- Creating the Future, provides creative career guidance resources for schools and is delivered in partnership with Babylon Arts and the Fenland & East Cambs Opportunity Area.
- The Board of Young Creatives provides young leaders from across the region support and development opportunities.
- Kickstart: We have continued to provide expertise and capacity to the consortium of 34 employers who have employed 84 young people through the Kickstart scheme. Through this scheme we have co-designed the core skills training offer and led networking opportunities to support young people to increase their understanding of the sector and the range of careers available to them.
- Advocacy: we have collaborated with young people to produce films which make the case for cultural and creative education to sector and political leaders.

Our place based work seeks to develop the leadership capacity through the formation and growth of networks called Local Cultural Education Partnerships. We continued to provide bespoke support to the 9 partnerships we have previously supported. Highlights of their work in 2021 included: Barbican delivering their ‘Box’ project in West Norfolk schools with Michael Rosen and local artists; Norwich organisations led the Figurine It Out project helping pupils explore their wellbeing in the pandemic; in Lowestoft children named the third river crossing and the NessFest youth festival took place in October; in Ipswich £60,000 was secured to support artists working in schools; Wisbech Reads worked with all year 1’s and most year 2’s during their reading festival; Royal Opera House worked in schools in Fenland.

2021 also saw the formation of a new partnership in East Cambs inspired by the success of the neighbouring partnership in Fenland. We were able to support the emergence of this group with a defined support package.

Alongside bespoke consultancy support to each partnership we also lead the regional leaders network which meets monthly to share learning, identify joint actions and to provide inspiration. We also provide an evaluation process for the partnerships, supporting them to gather and understand data and to compare their activity across the region. We co-delivered an on-line event for partnership leaders in collaboration with the two Midlands based Bridges, focused on youth voice the event included contributions from young artists, school children and the CEO of the Arts Council.

Our work also supports the wider ecology around creative and cultural education. We supported the Magic Acorns early years artist network to provide networking and artist CPD. Magic Acorns also piloted training for teachers in nursey settings with us and Anglia Ruskin University. Our schools work has supported over 230 schools to continue the development with Artsmark. Beyond Artsmark we target schools and Multi-Academy Trusts to develop their cultural opportunities in areas where participation in culture is likely to be limited. Our school-based leaders project CALSA launched a research project with the Unity Research School. Native Creative inspires teaches to reconnect to their own creativity through workshops and talks with over 500 people in attendance at the on-line events. We supported cultural organisations and artists to develop their digital offers for schools through webinars and an R&D scheme called Moving IT On. We also supported numerous individual organisations to do more, as just two examples we have given fundraising support to Aspire Black Suffolk and joined a partnership with three Music Education Hubs to deliver a regional project exploring equity in music education. Finally, we continue to develop innovative projects which seek to reach those most in need, projects such as Fullscope which is looking at mental health and wellbeing for adolescents; Let's Create/Craft Packs which gets the basic creative materials and inspiration to families and cultural activity into Job Centre's.

6 Organisational Development

Diversity and difference

We seek to reflect and be inclusive of the diversity and difference of England today. We use the term 'diversity and difference' to reference all the Protected Characteristics and socio-economic status. We are committed to equality and being inclusive of the diversity and difference of our artists, audiences and workforce regardless of age, disability, gender, gender reassignment, sexual orientation, marriage and civil partnership, pregnancy and maternity, race, religion and belief (the 'Protected Characteristics'), and class/socio-economic status.

Over 2018 – 2022 we set out to prioritise our actions around cultural diversity, disability and socio-economic inclusivity. We have made great strides in terms of our approach to equality, diversity and inclusion, and are embedding a more inclusive culture within our organisation.

In 2021 we created a new Equality Diversity and Inclusion Plan. It represents a step-change in our ambition and has clearly identified deliverables and success criteria.

We continue to prioritise diversity and difference through our commissioning and artistic relationships - 32.4% of the 2021 Festival programme was created by artists from diverse and different backgrounds.

Support for artists through the Creative Individuals Norfolk programme continues to be an important step to enable us to reach into diverse communities.

Environmental sustainability

Norfolk & Norwich Festival recognises the climate and ecological emergency. We are committed to measuring and reducing our environmental impacts and through our artistic and learning programme, to working with artists, partners, networks and our audiences to encourage dialogue and inspire change.

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Over the last three years we have made significant steps towards environmental responsibility in our own practice and the practice of others. We have:

- Written an Environmental Sustainability Plan.
- Instigated of an organisational-wide Green Team.
- Received whole team training delivered by the Rock in Rio Sustainability team.
- Worked with Norwich City Council to install hard power in Chapelfield Gardens (thus eliminating the need for diesel generated power on site).
- Completed the Accelerator Programme (ACE, Julies Bicycle) to share experiences of a city based cultural organisation working with a local authority to promote sustainable action.
- Worked with Without Walls to promote sustainability best practice for outdoor arts Production and Technical Managers.
- Created a new national environmental responsibility network of city-based arts festival networks and green field festivals.
- Continued to find innovative new ways to develop the organisations approach to sustainability, reduce our impact, and share and communicate our vision and aspirations.

Our Environmental Sustainability Plan forms a significant part of our thinking and planning for 2022/23.

Communications, Marketing and Messaging

With limited lead in time available and audiences still coming out of Lockdown, the marketing for the 2021 Festival focused on digital, media and three editions of a Festival newspaper. The newspaper presented a mix of editorial and programme information. The first edition was published ahead of the Festival to announce the programme. The second was released midway through the Festival to make audiences aware of any programme changes and to present updated Covid related information. The third edition was published after the Festival and reflected on the Festival outputs and audience / participant experiences.

Public relations for the festival were managed by Bread and Butter since the closure of Corner Shop following the Covid-19 crisis.

Media profile

Despite the changes to the format and scale of the festival, the Communications Team continued to maintain a presence and following on Twitter and Facebook and significantly increased engagement through Instagram.

The following table demonstrates the total number of comments, likes and shares:

	2021	2020	2019	2018
Twitter:	5,933	7,170	23,689	9,608
Facebook (total post engagement):	17,090	20,287	43,219	20,818
Instagram (total post engagement):	72,516	5,456	3,610	3,175

We have consistently gained followers across all our social media channels but particular focus was given to Instagram through posts and reels. One reel series featured a tour of the Augustine Steward House office and alone attracted an engagement of 62,298.

Ticketing and data

Having delivered two festivals with Spektrix in place the software is helping us to build relationships with our ticket buyers, and segment, analyse and utilise data to target audiences or to understand audiences we are not reaching.

Workforce Development

We continue to create entry level jobs through our Trainee/Assistant roles in Production, Communications & Development and Creative Learning. A further member of the team joined the CPC programme led by The National Centre for Writing, following on from the three who attended the programme in 2020. Also, in 2021 the whole staff team engaged with Environmental Sustainability training delivered by Rock in Rio and further whole team training in ‘working with diverse communities’ delivered by Diverse Matters has just been completed.

Office Move

Following the identification of the Norwich Guildhall as the new home for the Festival and the granting of Planning Permission and Listed Building Consent to enable the necessary upgrades to take place, work commenced on site in July 2021. Funded by Norwich City Council and The Towns Fund the work included installing an accessible WC along with some refurbishments and upgrades to lighting and broadband.

Following completion of these works notice was served to the landlord of the Tombland office and the Festival moved its base to the Guildhall at the beginning of November.

In recognition that these works only formed the first phase of an ongoing programme of necessary refurbishment to the 600-year-old building, Norwich City Council are now working with the Festival team to develop a longer-term maintenance plan.

Alongside this the Festival has submitted a further Listed Building Application to permit the installation of a hidden lift into the southern entrance of the building.

7 Looking forward

In 2022 the Norfolk & Norwich Festival celebrated its 250th anniversary. We are one of the oldest festivals in the world and we will mark this landmark by exploring our rich history and looking towards the future. This included:

- The publication of Rob Mitchell’s Festival For a Fine City.
- Festival Forever, an exhibition and public programme to explore our 250 years (supported by the National Lottery Heritage Fund).
- The culmination of our 250 projects:
 - The Lost & Found Films of Norfolk led by Andy Field of Forest Fringe
 - Posters, Pamphlets and Other Paraphernalia (Creative Individuals #2, supported by an ACE project grant).
 - Lone Twin’s The Guild of Wayfinders
- ‘Nods’ to our history including:
 - Nine newly commissioned fanfares
 - Britten Sinfonia’s presentation of Ralph Vaughan Williams’ Five Tudor Portraits
 - A Jenny Lind concert evoking the benefactor of the Norfolk & Norwich Hospital.

The Festival launched on 13 May with Station House Opera’s Dominos, continuing our commitment to bring large-scale outdoor spectacle to Norwich. The Festival concluded with Strijbos & Van Rijswijk’s Signal-on-Sea, a large-scale sonic installation on the beach at Great Yarmouth.

We programmed both The Halls and Festival Gardens for the full 17 days of the Festival. The Halls being the site for a rich programme of theatre, dance and music. The Spiegeltent returned to Festival Gardens and Canadian Cirque Alfonse's Barbu was the main act. Festival Gardens was also the home of the Garden Party and the City of Literature Weekend.

Music highlights included three nights of Biber's Mystery Sonatas played by Daniel Pioro and Side by Side the Norfolk participation project in partnership with Britten Sinfonia, Orchestras Live, and the Norfolk Music Hub. Mainstage presentations included Arun Ghosh's Cantic of the Sun. Highly regarded soloists include Steven Osborne, Moor Mother and Amjad Ali Khan. The Spiegeltent came alive to the sounds of Le Gateau Chocolat and Jonny Woo, Grace Petrie, Dat Brass, Sean Shibe, Broadside Hacks and more.

The performance programme was rich and diverse: from Lost Dog's nationally touring dance-theatre work Tale of Two Cities (after Dickens), through Common Wealth's Peaceophobia sited at the Rose Lane car park, to Joshua Sofaer's Bedtime Stories. Other performances included Nick Power's Between Tiny Cities, Frozen Light's Fire Songs.

As well as home-grown talent, we welcomed work and artists from Australia, Canada, Holland, India, and USA. Norwich children presented Norfolk stories to audiences in Singapore.

We continued to prioritise working in partnership. Without Walls and In Situ sit at the heart of our outdoor arts programme. We collaborated with BBC Introducing in programming the bandstand of Festival Gardens and BBC New Generation Artists in the Octagon Chapel – both recorded for broadcast. We co-presented new works with The Garage. We celebrated ten years of working with the National Centre for Writing on the City of Literature Weekend. We were delighted to be a partner with Norwich University of the Arts for Ryan Gander's exhibition.

Arts Council England Funding 2023 - 2026

Since 2012 the Trust has had two National Portfolio relationships with Arts Council England – one for the Festival and one for Festival Bridge. 2022/23 is the last year of our two current funding agreements and from 2023 the funding allocated to Bridge organisations across England will no longer be ring-fenced. We have submitted an application to the Arts Council for National Portfolio Funding for 2023 – 2026 which reshapes the Festival Bridge offer and brings it together with the Festival, Open Studios and the Creative Engagement Programme, under the banner of Festival Connect and Create. The outcome of the application will be known in October 2022.

8 Financial Review of 2021

Consolidated results for the year to 31 December 2021 show overall net income for the year of £212,824 (2020: net income of £221,562), including net income of £137,780 (2020: net income of £237,128) on unrestricted funds. This net income is made up of a general fund deficit of £14,581 and surpluses on designated funds of £152,361. The surplus for the year is principally due to a grant of £153,523 received for capital works on the Charity's new office. The corresponding expenditure has been capitalised as a fixed asset and not recognised in expenditure, creating a mismatch and contributing most of the surplus. The net income on restricted funds totalled £75,044 (2020: net expenditure of £15,566).

These results include those of the charity's wholly owned trading subsidiary which donated £3,062 of profit to the charity (2020: the trading subsidiary made a loss of £4,189).

Overall consolidated funds and net assets at 31 December 2021 totalled £1,137,794 (2020: £924,970) with unrestricted balances totalling £757,772 (2020: £619,992).

Income

Grants and donations

Consolidated grant and donation income totalled £2,064,704 (2020: £1,688,865).

The charity is an Arts Council England (ACE) National Portfolio Organisation (NPO) and during 2021 received funding from the Arts Council for both its core festival activity 2021: £829,514 (2020: £829,514) and for the Festival Bridge programme 2021: £509,200 (2020: £509,200). In addition to this further funding of £30,933 (2020: £49,858) was received from ACE for Bridge project activities, £77,250 (2020: £nil) for Covid safety and seed funding of long-term projects and £40,000 (2020: £nil) for artistic and community support and creation.

The charity also received grants from Norwich City Council 2021: £284,323 (2020: £128,000) this included a grant of £153,523 (2020: £nil) to fund the improvement works to Norwich Guildhall. £8,083 (2020: £8,083) was received from Norfolk County Council who continued to fund our festival.

Donations from trusts and foundations totalled £23,425 (2020: £10,200), this income will help fund the Lost & Found Films project, support our free outdoor festival programme and commissioning of the Orchestra Live project. Individual giving donations were £50,358 in 2021 (2020: £47,296) and consisted of income from our supporter scheme, donations made when booking events and gift aid. The value of donated goods and services increased in the year to £46,338 (2020: £2,000) due to more festival activity post the pandemic.

Grant income from the National Lottery Heritage Fund totalled £156,367 (2020: £86,804), this was higher to the previous year due to the volume of planned activity.

Other government grant income included £2,500 from District Councils (2020: nil) and £9,475 from Kickstart Funding (2020: nil).

Income from charitable activities

This income totalled £268,806 (2020: £111,644) and is mainly made up of income from festival ticket sales together with corporate supporters, participation fees (for Open Studios artists), expertise fees and partnership and project delivery income. The increase in 2021 was due to an increase of festival activities post the pandemic.

Income from other activities

This income was £48,850 in 2021 and consisted of fundraising event income, bar takings and corporate sponsorship (2020: £372 from fundraising event income only).

Fundraising

Our fundraising activity concentrates on developing relationships with current and potential corporate sponsors, funding applications to trusts, foundations and local authorities, and seeking support from existing and potential private supporters, principally through our supporter scheme. We seek to extend scheme membership to new supporters by introductions, marketing activities and invitations to events where people can hear more about our work especially that which engages with local communities and our free outdoor festival programme.

We understand our duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our specific and targeted forms of fundraising mean that we avoid these approaches, and we do not use any third-party fundraisers to act on our behalf. We are a member of the Fundraising Regulator and have received no complaints about fundraising activity in the years ended 31 December 2021 and 31 December 2020.

Expenditure

Total expenditure for the year was £2,165,881 (2020: £1,648,516) and includes all expenditure on the May 2021 festival (including our work with volunteers and festival show participants, and engagement with schools and community groups), the costs of running the Open Studios artist scheme and the costs of the Festival Bridge and Common Ground projects.

Reserves

Total consolidated funds at 31 December 2021 were £1,137,794 (2020: £924,970) of which £380,022 (2020: £304,978) related to restricted, leaving a balance of £757,772 (2020: £619,992) in unrestricted funds.

Unrestricted funds

Unrestricted funds are the general fund, and any funds designated for specific purposes by the Trustees. The unrestricted fund surplus for 2021 (of £137,780) (2020: surplus of £237,128) represents a general fund deficit of £14,581 (2020: a surplus of £28,671) and a designated funds surplus of £152,361 (2020: a surplus of £208,457). A total of £222,211 was transferred into designated funds in 2021 (2020: £227,820) as detailed in note 16.

Restricted funds

Restricted fund balances at 31 December 2021 were £380,022 (2020: £304,978). The largest restricted fund is the Festival Bridge project which had a restricted fund balance relating to grant funding for future work of £267,543 (2020: £226,795). Due to the legacy of COVID-19 there continued to be delays with delivering the Lost and Found Films Project therefore, the project incurred less expenditure than planned. However, we did secure some additional funding which meant the fund ended the year with a balance of £60,977 (2020: £57,801), these funds are expected to be fully depleted by the end of 2022. Other fund balances are as set out in note 16.

Risk management and reserves policy

The Trust maintains a Key Risks Register with risks, ratings, mitigation and monitoring listed. The significant risks summary from the Risk Register is reviewed on a regular basis by senior managers and at all Finance Committee and Board meetings, and the Key Risk Register reviewed annually by the Trust's senior team, the Finance Committee and the Board. Any feedback from auditors, Price Bailey LLP, will also be incorporated in the annual reviews of the Risk Register.

The current significant risks facing the organisation are:

Risk	Mitigation
Outcome of NPO application not known until Autumn 2022 causes delays in contracting artists for 2023 Festival.	To promote a select number of 'early shows' contracts for 2023 will be issued ahead of NPO decision. If NPO funding is not awarded shows will have to form part of organisational wind down.
Brexit continues to create uncertainty around regulations, particularly for European partnerships.	We continue to monitor developments, keep in close touch with partners and peers and attend briefings as available to keep abreast of changes impacting on the sector.
Failure to secure NPO funding for 2023 onwards / at level requested.	Positive discussion with ACE Relationship Managers during 'NPO Introductory Conversation' which included our approach for uplift for taking on additional geography. Organisational restructure to be implemented post NPO announcements and will be scaled according to funds available.

Norfolk and Norwich Festival Trust

Loss of local authority investment following councils need to respond to COVID-19.	Regular meetings with City and County Councils to understand drivers for investment in the Trust. Continue to demonstrate economic impact of investment and maintain a close working relationship with City Council in light of staff changes. Active participation in development of the Halls, Creative Compact and Norwich Cultural Strategy.
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The Trust notes that a key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Norfolk and Norwich Festival Trust holds reserves to enable it to:

- meet its contractual obligations (including the completion of projects and committed administrative costs).
- designate funds for future expenditure on the development, planning and support of artistic and educational programmes and organisational improvements, including the development of new work, and other relevant projects.
- retain a sufficient margin of funds to meet the cost of unforeseen events.

The consolidated free reserves (those unrestricted funds not invested in tangible fixed assets or designated for specific purposes) were £249,900 at 31 December 2021 (2020: £266,211).

The target free reserves are £250,000 which represents three months average organisational costs, not including direct programme related costs.

The trustees formally review the level of reserves annually, taking into account the financial outlook of the charity. The trustees consider the risks facing the organisation, the scale and ambition of programming, fundraising targets, the current political and economic climate, and wider political and economic factors that will impact on both income and expenditure in the future.

The trustees consider that the free reserves of £249,900 are sufficiently close to the reserves target.

Investment policy

The charity keeps most of the available funds in interest-bearing deposit accounts in order to meet the liquidity requirements of its operations.

The invested funds held on deposit achieved an average rate of 0.05%.

9 Reference and Administrative Details

Charity number (registered in England & Wales): 1164424

Registered Office: Norwich Guildhall, Guildhall Hill, Norwich, Norfolk, NR2 1JS

Our advisers

Auditors	Price Bailey LLP	6 Central Avenue, St Andrews Business Park, Norwich, NR7 0HR
Bankers	Barclays Bank plc	3 St James Court, Whitefriars, Norwich, NR3 1RJ

Our patrons

Patrons	Caroline Jarrold DL Sir Nicholas Bacon Bt OBE DL
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Our trustees

The trustees of Norfolk and Norwich Festival Trust and officers serving during the period and since the period end were as follows:

Trustees of Norfolk and Norwich Festival Trust

Malavika Anderson	
Brenda Arthur	Chair
Frances Berridge	Development Committee Chair
Anthea Case	Retired 6 December 2021
Lucy Garland	
John Paul Garside	
Marc Jaffrey	
Karyn Maier	
Martin Mitchell	Appointed 6 December 2021
Corrienne Peasgood	Festival Bridge Committee Chair
Eva Pepper	
Chris Sargisson	
Chris Yeates	Finance Committee Chair

The trustees of Norfolk and Norwich Festival Trust are also directors of its wholly owned trading subsidiary, Norfolk & Norwich Festival Limited (company number 09896066).

Key management personnel

Festival Director	Daniel Brine
General Manager	Brenda Seymour

10 Governance and Management

Governing document

Norfolk & Norwich Festival operates as a Charitable Incorporated Organisation (CIO) called Norfolk and Norwich Festival Trust (the Trust), with charity number 1164424. The Trust is governed by its Constitution and has a board of non-executive trustees. As at 31 December 2021 there were 12 Trustees (2020: 12). The brand name of the organisation is Norfolk & Norwich Festival.

Appointment of trustees

The Trust's Constitution allows for the number of trustees to be between 3 and 12 in total. The Trustees elect new trustees, as vacancies arise, taking into account the skills, knowledge and experience needed for the effective administration of the organisation. The trustees represent a wide range of specialist skills, including but not limited to arts administration, production and performance; finance; law; communications; local authority, education and learning; children and young people; fundraising; change management and business planning. Under the Chair and Trustee's Terms of Reference each trustee is elected for a term of up to 3 years, following which can be re-elected for a further such term, save for the Chair who can be re-elected for a two further such terms.

Diversity across the board of Trustees

The Trust carried out a full skills audit of the board in 2020 and another in April 2022. These and demographic gaps across the board of trustees direct future recruitment as Trustees come to the end of their terms.

Trustee induction and training

All potential new trustees are given the opportunity to meet the Chair and/or Festival Director prior to any application and/or appointment. The formal confirmation of appointment letter contains a number of key enclosures including Trustee Terms of Reference, Trust's constitution, current business plan, latest annual accounts and relevant Charity Commission guidance. All trustees are offered the opportunity to spend an induction day at the Trust's offices meeting key employees and getting to understand how we operate. The trustees are drawn from a wide range of professional backgrounds, are expected to maintain their particular skills in order to contribute to the Board and are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Sub Committees

In 2021 The Trust operated three Sub-committees:

- A Finance Sub-Committee, chaired by Chris Yeates, enables closer scrutiny of management accounts, budgets and risk.
- The Development Committee, chaired by Frances Berridge, work with staff to identify opportunities for fundraising through Trust and Foundations and through individual giving.
- The Festival Bridge Committee, chaired by Corrienne Peasgood, acts as a reference group for the Bridge lead officer. It is also attended by the nominated Arts Council England Relationship Manager.

Each Chair reports outcomes of the subcommittee meetings to the main board meetings.

Frequency of Meetings

The Board of Trustees and Finance Committee met four times during 2021. The Festival Bridge Committee and the Development Committee both met three times.

Organisation

The Artistic Director and Chief Executive, Daniel Brine, was appointed by the trustees and acts with delegated authority for operational matters including artistic programming, finance and employment matters.

Patrons

The Trust would like to thank Patrons Caroline Jarrold DL and Sir Nicholas Bacon Bt OBE DL for their support, advice, and encouragement throughout the year. The Trust would also like to acknowledge the sad passing of Sir Timothy Colman KG in September 2021 for his long service as Patron, supporter and friend of the Festival.

Related Parties and co-operation with other organisations

The Trust owns 100% of the shares in the trading subsidiary company Norfolk & Norwich Festival Limited (registered company number 9896066) and established for the Trust's non-charitable trading activities. Its main activities are to operate the festival's Spiegeltent bar during the annual festival each May, and to manage the festival sponsorship. All trustees of the Trust are also directors of company Norfolk & Norwich Festival Limited. The company Norfolk & Norwich Festival Limited gifts its profits to the Trust (see note 5 to the accounts).

Arts Council England and Norwich City Council provide essential core funding in support of the festival's artistic programme (including participation and engagement work) and have observer status in relation to the Trustee meetings.

Declaration of interests is a standing item on trustee meeting agendas and any contractual relationship and/or connection between a trustee with any related party is disclosed to the full board of trustees.

The Norfolk and Norwich Festival Trust also co-operated with a large number of other charities and organisations in pursuit of its charitable objectives, including its co-curators for the city of literature strand (National Centre for Writing). When entering into such relationships (and others such as with sponsors), the Trust is mindful of the need to ensure such relationships are appropriate with regard to the festival's reputation.

Pay policy for key management personnel

The key management personnel of the charity and the group comprise the trustees (who are all also directors of the wholly owned trading subsidiary), the Festival Director & Chief Executive and the General Manager. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 to the accounts. The pay of the senior executive staff is benchmarked against other posts in comparable sector organisations and reviewed annually by the Board of Trustees as part of the organisational pay review, which considers national pay percentage increases.

11 Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group 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 in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees

Brenda Arthur

Brenda Horner (Aug 14, 2022, 10:36am)
Brenda Arthur (Chair of Trustees)
15 August 2022

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust

Opinion

We have audited the financial statements of Norfolk and Norwich Festival Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2021 which comprise Consolidated Statement of Financial Activities, Charity Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Management override: We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed minutes of Trustee meetings, any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management including those responsible for the key regulations. We have reviewed the procedures in place for reporting key risks to the Board of Trustees, escalation procedures and serious incident reporting of these matters as necessary with Charity Commission.

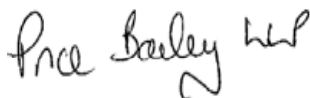
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Price Bailey LLP

Statutory Auditor, Chartered Accountants

Anglia House

6 Central Avenue

St Andrews Business Park

Thorpe St Andrew

Norwich NR7 0HR

Date:.....16 September 2022

Price Bailey is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Norfolk and Norwich Festival Trust

Consolidated Statement of Financial Activities for the year ended 31 December 2021

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	2021	2021	2021	2020
		£	£	£	£
Income					
Grants and donations	3	1,075,241	989,463	2,064,704	1,688,865
<i>Income from charitable activities:</i>					
Operation of festival and open studios	4	88,091	125,460	213,551	71,894
Operation of Bridge project	4	-	55,255	55,255	39,750
Income from trading activities	5	48,850	-	48,850	372
Investment income	6	267	-	267	2,719
Other income (income from CJRS)	9	-	-	-	60,209
Total income		<u>1,212,449</u>	<u>1,170,178</u>	<u>2,382,627</u>	<u>1,863,809</u>
Expenditure					
Expenditure on raising funds	7	150,385	-	150,385	126,119
<i>Expenditure on charitable activities:</i>					
Operation of festival and open studios	8	1,061,808	227,722	1,289,530	810,218
Bridge and Common Ground projects	8	-	725,966	725,966	712,179
Total Expenditure		<u>1,212,193</u>	<u>953,688</u>	<u>2,165,881</u>	<u>1,648,516</u>
Net income/(expenditure)		256	216,490	216,746	215,293
Fund transfers	16	141,446	(141,446)	-	-
Other gains/(losses) including foreign exchange		(3,922)	-	(3,922)	6,269
Net movement in funds for the year		<u>137,780</u>	<u>75,044</u>	<u>212,824</u>	<u>221,562</u>
Reconciliation of funds					
Fund balances brought forward	16	619,992	304,978	924,970	703,408
Fund balances carried forward		<u>757,772</u>	<u>380,022</u>	<u>1,137,794</u>	<u>924,970</u>

The statement of financial activities includes all gains and losses recognised in the period from 1 January to 31 December 2021. All income and expenditure derive from continuing activities.

The notes on pages 28 to 48 form part of these accounts.

Norfolk and Norwich Festival Trust

Charity Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income					
Grants and donations	3	1,078,303	989,463	2,067,766	1,688,865
<i>Income from charitable activities:</i>					
Operation of festival and open studios	4	88,091	125,460	213,551	71,894
Operation of Bridge project	4	-	55,255	55,255	39,750
Income from trading activities	5	5,703	-	5,703	372
Investment income	6	267	-	267	2,719
Other Income (from CJRS)	9	-	-	-	60,209
Total income		1,172,364	1,170,178	2,342,542	1,863,809
Expenditure					
Expenditure on raising funds	7	114,489	-	114,489	121,930
<i>Expenditure on charitable activities:</i>					
Operation of festival and open studios	8	1,061,809	227,722	1,289,531	810,218
Bridge and Common Ground projects	8	-	725,966	725,966	712,179
Total Expenditure		1,176,298	953,688	2,129,986	1,644,327
Net income/(expenditure)		(3,934)	216,490	212,556	219,482
Fund transfers	16	141,446	(141,446)	-	-
Other gains/(losses) including foreign exchange		(3,922)	-	(3,922)	6,269
Net movement in funds for the year		133,590	75,044	208,634	225,751
Reconciliation of funds					
Fund balances brought forward	16	624,181	304,978	929,159	703,408
Fund balances carried forward		757,771	380,022	1,137,793	929,159

The statement of financial activities includes all gains and losses recognised in the period from 1 January to 31 December 2021. All income and expenditure derive from continuing activities.

The notes on pages 28 to 48 form part of the accounts.

Norfolk and Norwich Festival Trust

Consolidated and Charity Balance Sheets as at 31 December 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	12	163,115	7,863	163,115	7,863
Investments	13	-	-	1	1
Total Fixed Assets		163,115	7,863	163,116	7,864
Current assets					
Debtors	14	305,034	90,752	331,296	99,311
Cash at bank and in hand		811,111	1,013,544	784,847	1,009,174
Total Current Assets		1,116,145	1,104,296	1,116,143	1,108,485
Liabilities					
Creditors falling due within one year	15	(141,466)	(187,189)	(141,466)	(187,190)
Net Current Assets		974,679	917,107	974,677	921,295
Net Assets		1,137,794	924,970	1,137,793	929,159
Funds					
Unrestricted - general	16	757,772	619,992	757,771	624,181
Restricted	16	380,022	304,978	380,022	304,978
Total Funds		1,137,794	924,970	1,137,793	929,159

The Trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011.

The notes on pages 28 to 48 form part of these accounts.

The accounts were approved by the Board of Trustees on ^{14 Aug 2022} and signed on their behalf by:

Brenda Arthur

Brenda Horner (Aug 14, 2022, 10:36am)

Brenda Arthur

Chair of Trustees on behalf of the Trustees

Norfolk and Norwich Festival Trust

Consolidated and Charity Statements of Cash Flows for year ended 31 December 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Cash flow from operating activities		(41,878)	237,282	(63,772)	280,906
Cash flows from investing activities					
Investment income		267	2,719	267	2,719
Purchase of tangible fixed assets	12	(160,822)	(4,053)	(160,822)	(4,053)
Sale of investments	13	-	-	-	-
Cash (used in)/provided by investing activities		(160,555)	(1,334)	(160,555)	(1,334)
Increase/(decrease) in cash and cash equivalents in the period		(202,433)	235,948	(224,327)	279,572
Cash and cash equivalents at the start of the period		1,013,544	777,596	1,009,174	729,602
Cash and cash equivalents at the end of the period	18	811,111	1,013,544	784,847	1,009,174
Reconciliation of net movement in funds to net cash flow from operating activities					
		Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Net movement in funds		212,824	205,901	208,634	210,091
Add back depreciation charge		5,570	7,215	5,570	7,215
Deduct investment income		(267)	(2,719)	(267)	(2,719)
Interest Paid		1,851	-	1,851	-
Decrease/(increase) in debtors		(214,281)	34,540	(231,985)	73,975
(Decrease)/increase in creditors		(45,724)	(7,655)	(45,724)	(7,655)
Net cash flow from operating activities		(40,027)	237,282	(61,921)	280,907

The notes on pages 28 to 48 form part of these accounts.

Notes to the financial statements

1. Accounting Policies

The principal accounting policies adopted, judgements, and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts (financial statements) have been prepared 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) and the Charities Act 2011 and applicable regulations.

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 preparing the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Norfolk and Norwich Festival 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 note(s).

The functional currency is sterling, and rounded to the nearest £.

b) Preparation of the accounts on a going concern basis

Because of Covid-19, and the need to manage financial risk, the 2021 Festival was delivered on a 'pay what you want' ticketing model. In 2022 we successfully returned to a 'normal' Festival.

As described in the trustees' report, since 2012 the Trust has had two National Portfolio relationships with Arts Council England – one for the Festival and one for Festival Bridge. The year to 31 March 2023 is the last year of our two current funding agreements, and from 2023 the funding allocated to Bridge organisations across England will no longer be ring-fenced. In May 2022 we submitted our application to the Arts Council for National Portfolio Funding for 2023 – 2026 which reshapes the Festival Bridge offer and brings it together with the Festival, Open Studios and the Creative Engagement Programme, under the banner of Festival Connect and Create. The outcome of the application will be known in October 2022.

Discussions our ACE Relationship Managers during 'NPO Introductory Conversation' have been positive. Plans are in place for an organisational restructure post decision, and the Trust can scale activities according to funds awarded.

The trustees have considered the position of the Trust at the time of signing the financial statements, including reserves, financial projections, and the position with Arts Council England funding after 1 April 2023. Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

c) Group financial statements

The financial statements consolidate the accounts of Norfolk and Norwich Festival Trust and its subsidiary on a line by line basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a festival performance or provision of other specified service is deferred and carried forward as deferred income in creditors until the criteria for income recognition are met.

e) Donated services and facilities

Donated professional services, goods and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised – please refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are resources which the provider has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of raising funds from sponsors and donors, and organising fundraising events. In the consolidated accounts, it also includes the operation of the festival Spiegel tent bar.
- expenditure on charitable activities includes the costs of the annual Norfolk & Norwich Festival, the Open Studios programme and the costs of the Festival Bridge and Common Ground projects plus their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include executive management, finance, human resources, IT, premises and governance costs, which support the charity's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs are a component part of support costs, and are the costs associated with the legal administration of the charity. They include audit costs, legal advice for Trustees and costs associated with constitutional and statutory requirements, for example the cost of trustee meetings. Included within governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include the cost of charity employees involved in meetings with Trustees, and the cost of any administrative support provided to the Trustees.

j) Grants payable

Grants are issued in accordance with the requirements and objectives laid out in the funding agreement from Arts Council England for the work of Festival Bridge. The charity does not use unrestricted funds for grant making purposes. A grant is recognised as a liability when the criteria for a constructive obligation is met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Tangible fixed assets

Individual fixed assets costing over £1,000 are capitalised at cost, and are depreciated over their estimated useful economic lives on a basis as follows:

Asset Category	Annual Rate
Computer equipment	33.3% straight line
Office equipment & fittings	25% reducing balance/25% straight line
Production equipment	33.3% straight line
Leasehold Improvements	Straight line over the life of the asset lease (15 years)

m) Investments

Investment in the subsidiary is recorded at cost in the individual balance sheet of the charity.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash.

p) Creditors and provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts due.

q) 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, which is at cost, with the exception of:

- Investments in the charity's portfolio, which are measured at their fair value as at the balance sheet date; the value of investments is stated in note 14.
- Fixed assets which are measured at cost less depreciation;

Financial assets include bank balances, trade debtors, accrued income and other debtors. Financial liabilities include accruals and deferred income, trade creditors and other creditors.

r) Pensions

The charity operates an auto-enrolment pension scheme. The scheme is managed by The People's Pension. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity in the period.

s) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. Transactions in foreign currency are translated at the exchange rate ruling at the date of transaction. Foreign currency gains and losses are recognised in the Statement of Financial Activities.

t) Estimates and judgements

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any material critical judgements or sources of estimation uncertainty in the financial statements.

2. Legal status

The charity is a charitable incorporated organisation (CIO), and is registered with The Charity Commission (charity number 1164424).

Norfolk and Norwich Festival Trust

3. Grants and donations

Charity

	Unrestricted funds		Restricted funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Arts Council England grant income						
ACE NPO grant	829,514	829,514	-	-	829,514	829,514
ACE NPO Festival Bridge grant	-	-	509,200	509,200	509,200	509,200
ACE Festival Bridge Network Expansion	-	-	30,933	30,933	30,933	30,933
ACE – Let’s Create	-	-	-	18,925	-	18,925
ACE – Cultural Recovery Fund	-	-	77,250	-	77,250	-
ACE - PPP	-	-	40,000	-	40,000	-
Other government grant income						
Norwich City Council	130,800	128,000	153,523	-	284,323	128,000
Norfolk County Council	8,083	8,083	-	-	8,083	8,083
District councils	-	-	2,500	-	2,500	-
Kickstart Funding	2,210	-	7,265	-	9,475	-
Other grants & donations						
Trusts and foundations	11,000	-	12,425	10,200	23,425	10,200
National Lottery Heritage Fund	-	-	156,367	86,804	156,367	86,804
Other project grants	-	-	-	17,910	-	17,910
Individual giving	50,358	47,296	-	-	50,358	47,296
Donated goods and services	46,338	2,000	-	-	46,338	2,000
	1,078,303	1,014,893	989,463	673,972	2,067,766	1,688,865

Charity

The Charity ‘Grants and Donations’ total of £2,067,766 (2020: £1,688,865) includes donations paid and payable from its subsidiary undertaking, Norfolk & Norwich Festival Limited, of £3,062 (2020: £0) and £1,791,278 (2020: £1,524,655) from government grants. This includes funds from the Arts Council England of £1,486,897 (2020: £1,388,572) which funded Festival Bridge, Let’s Create Pack activities and core funding for the organisation. Also, £304,381 (2020: £136,083) from local authorities; Norwich City Council £284,323 (2020: £128,000) and Norfolk County Council £8,083 (2020: £8,083), these grants supported the core activities of the organisation and £153,523 (2020: nil) received from Norwich City Council was received for the purposes of funding the Charity’s move to the Guildhall.

Donated goods and services refer to various items that relate to the 2021 Festival. These include venue hire, travel, marketing research, provision of equipment, filming and other sundry items.

Group

Donations and grants received by the group totalled £2,064,704 (2020: £1,688,865). Of this £1,075,421 (2020: £1,014,893) was unrestricted and £989,463 (£673,972) was restricted. The difference between amounts receivable by the Group and by the Charity is accrued gift-aid of £3,062 from the Charity’s trading subsidiary Norfolk and Norwich Festival Ltd.

The group benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Norfolk and Norwich Festival Trust

4. Income from charitable activities

	Unrestricted funds		Restricted funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Festival & open studios income:						
Box office income	30,196	147	-	-	30,196	147
Other income	1,515	150	-	-	1,515	150
Participation fees	28,244	-	-	-	28,244	-
Consultancy & expertise fees	3,906	1,200	-	-	3,906	1,200
Advertising income	2,450	400	-	-	2,450	400
Corporate support	21,780	1,000	-	-	21,780	1,000
Co-commissioning network & partnership income	-	-	125,460	68,997	125,460	68,997
Festival Bridge:						
Project delivery	-	-	55,255	39,750	55,255	39,750
Total income from charitable activities	88,091	2,897	180,715	108,747	268,806	111,644

5. Income earned from trading activities

	Group		Charity	
	Unrestricted funds		Unrestricted funds	
	2021	2020	2021	2020
	£	£	£	£
Fundraising events	5,703	372	5,703	372
Festival 'Spiegeltent' bar	23,147	-	-	-
Sponsorship	20,000	-	-	-
	48,850	372	5,703	372

The wholly owned trading subsidiary, Norfolk & Norwich Festival Limited, operates the Festival 'Spiegeltent' bar, and also manages the Festival sponsorship. It is incorporated in the United Kingdom (company number 09896066) and pays all of its profits to the charity.

Norfolk and Norwich Festival Trust

The summary performance of the subsidiary alone is:

	2021	2020
	£	£
Turnover	43,147	-
Cost of sales and administration costs	(35,896)	(4,189)
Profit	7,251	(4,189)
Donation to parent charity	(3,062)	-
Net profit/(loss)	4,189	(4,189)
The assets and liabilities of the subsidiary were:		
Current assets	26,265	4,371
Current liabilities	(26,264)	(8,559)
Total net assets	1	(4,188)
Aggregate share capital and reserves:		
Share capital	1	1
Reserves	-	(4,189)
Total share capital and reserves	1	(4,188)

6. Investment income

All of the group's investment income of £267 (2020: £2,719) arises from money held in interest bearing deposit accounts. £267 of the investment income is unrestricted income and £nil restricted income (2020: £2,668 unrestricted and £51 restricted).

7. Expenditure on raising funds

	2021	Group	2021	Charity
	£	2020	£	2020
		£	£	£
Fundraising costs	93,486	89,941	79,531	89,941
Fundraising support costs (see note 8)	34,958	31,989	34,958	31,989
Operation of festival 'Spiegeltent' bar	21,941	4,189	-	-
	150,385	126,119	114,489	121,930

All expenditure on raising funds is unrestricted.

Norfolk and Norwich Festival Trust

8. Expenditure on charitable activities

a. Analysis of expenditure on charitable activities

	Norfolk & Norwich Festival 2021 £	Open Studios 2021 £	Festival Bridge 2021 £	Common Ground 2021 £	Total 2021 £	Total 2020 £
Artists' fees and expenses	161,638	-	-	-	161,638	172,972
Other festival production costs	628,895	-	-	-	628,895	216,160
Communications, promotion & marketing	212,168	-	-	-	212,168	196,253
Box office & ticketing	23,807	-	-	-	23,807	17,919
Festival volunteer programme	26,005	-	-	-	26,005	33,064
Creative learning programme	58,582	-	-	-	58,582	54,404
Open Studios costs	-	45,939	-	-	45,939	22,208
Festival Bridge & Common Ground direct activity costs	-	-	278,371	139,587	417,958	407,209
Festival Bridge grant funding of activity (see note 8b)	-	-	189,548	-	189,548	186,768
Piano fund payments (note 16)	-	-	-	-	-	375
Support costs (see note 8)	125,004	7,492	93,986	24,474	250,956	215,065
Total	1,236,099	53,431	561,905	164,061	2,015,496	1,522,397

Expenditure on charitable activities was £2,015,496 (2020: £1,522,397) of which £1,061,808 (2020: £711,135) was unrestricted, and £953,687 (2020: £811,262) was restricted.

<i>Prior Year Comparatives</i>	<i>Norfolk & Norwich Festival 2020 £</i>	<i>Open Studios 2020 £</i>	<i>Festival Bridge 2020 £</i>	<i>Common Ground 2020 £</i>	<i>Total 2020 £</i>
Artists' fees and expenses	172,972	-	-	-	172,972
Other festival production costs	216,160	-	-	-	216,160
Communications, promotion & marketing	196,253	-	-	-	196,253
Box office & ticketing	17,919	-	-	-	17,919
Festival volunteer programme	33,064	-	-	-	33,064
Creative learning programme	54,404	-	-	-	54,404
Open Studios costs	-	22,208	-	-	22,208
Festival Bridge & Common Ground direct activity costs	-	-	336,739	70,470	407,209
Festival Bridge grant funding of activity (see note 8b)	-	-	186,768	-	186,768
Piano fund payments (note 16)	375	-	-	-	375
Support costs (see note 8)	89,984	6,879	94,319	23,883	215,065
Total	781,131	29,087	617,826	94,353	1,522,397

Norfolk and Norwich Festival Trust

b. Grant funding of activity

As part of the delivery of Arts Council England's Bridge remit for Cambridgeshire, Norfolk, Peterborough and Suffolk, Norfolk and Norwich Festival issues grants that enhance and extend the work of other organisations that are delivering to the aims and objectives of the Festival Bridge Programme Plan. No support costs were incurred as part of the grants made.

Grants made by the charity as part of its Festival Bridge cultural educational partnership investment work for the year:

	2021	2020
Core CALSA (Culture & Arts Leaders in Schools & Academies)		
Active Learning Trust	3,000	3,000
Ormiston Victory Academy	-	3,000
The Lark Teaching School	-	3,000
Westley Middle School	510	-
Moving IT On project		
Cambridge Junction	25,000	5,000
New International Encounter (NIE)	-	5,000
Norfolk Museums	20,000	5,000
University of Cambs. Museums	-	5,000
Norwich Puppet Theatre	5,000	-
Student Support project		
Metal Culture	-	7,150
Rewriting Rural Racism		
Sheringham little theatre	1,150	-
Towards activities of Local Cultural Education Partnerships		
Arts Connect	-	26,700
Creative Arts East	-	25,000
Ipswich LCEP	-	25,000
Lowestoft Rising	500	-
Norfolk County Council	-	25,000
PHACE CIC	-	27,400
Young Norfolk Arts Trust	23,982	7,518
Suffolk County Council	25,000	-
Magic Acorns	27,906	-
UROCK Creative	2,500	-
Towards Let's Create Pack activities		
Association of Suffolk Museums	-	1,500
Norfolk Museums Service	-	4,000
We are Ipswich	-	4,000
20Twenty Productions	25,000	4,500
Babylon Arts Centre	30,000	-
Total	189,548	186,768

Norfolk and Norwich Festival Trust

Analysis of support costs

The charity identifies governance and other support costs, and apportions them on the basis of asset use for depreciation, and on full time equivalent staff number use for other costs:

	Norfolk & Norwich Festival 2021	Open Studios 2021	Festival Bridge 2021	Common Ground Project 2021	Expenditure on raising funds 2021	Total 2021	Total 2020
	£	£	£	£	£	£	£
	(see note 8)	(see note 8)	(see note 8)	(see note 8)	(see note 7)		
Management	23,695	1,405	18,902	3,849	6,555	54,406	36,355
Human resources & office administration	19,711	1,192	15,332	4,359	5,561	46,155	43,138
Finance support	25,615	1,556	20,024	5,822	7,263	60,280	58,084
IT support	9,078	591	7,601	2,855	2,757	22,882	26,161
Premises costs	32,336	1,844	23,726	4,913	8,605	71,424	48,843
New database	1,177	77	986	370	358	2,968	5,454
Depreciation	4,094	253	31	12	1,181	5,571	7,215
Governance	9,298	574	7,384	2,294	2,678	22,228	21,804
Total	125,004	7,492	93,986	24,474	34,958	285,914	247,054

Analysis of governance and support costs

	2021 £	2020 £
Audit fees	7,620	7,650
Board meeting costs	202	44
Staff costs attributable to governance activities	13,953	13,748
Subscriptions	-	138
Irrecoverable VAT	453	224
	22,228	21,804

Prior Year Comparatives	Norfolk & Norwich Festival 2020	Open Studios 2020	Festival Bridge 2020	Common Ground Project 2020	Expenditure on raising funds 2020	Total 2020
	£	£	£	£	£	£
	(see note 8)	(see note 8)	(see note 8)	(see note 8)	(see note 7)	
Management	12,169	992	14,830	3,754	4,610	36,355
Human resources & office administration	15,385	1,176	16,841	4,265	5,471	43,138
Finance support	20,715	1,584	22,677	5,742	7,366	58,084
IT support	9,331	713	10,213	2,586	3,318	26,161
Premises costs	17,419	1,332	19,069	4,829	6,194	48,843
New database	1,945	149	2,129	539	692	5,454
Depreciation	5,244	338	48	12	1,573	7,215
Governance	7,776	595	8,512	2,156	2,765	21,804
Total	89,984	6,879	94,319	23,883	31,989	247,054

Norfolk and Norwich Festival Trust

9. Net (expenditure)/income for the year

This is stated after charging:

	2021	2020
	£	£
Operating leases	1,724	576
Depreciation	5,570	7,215
Foreign exchange gain/(loss)	(3,922)	(6,269)
Fees paid to auditor:		
Audit	7,620	7,650
Non-audit services (tax advice and assurance)	2,910	750
CJRS grants	-	(60,209)

Coronavirus Job Retention Scheme (CJRS) grants represent income received from Government to cover some of the costs of employing certain members of staff placed on furlough, in response to the Coronavirus pandemic.

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

	2021	2020
	£	£
Salaries and wages	824,815	763,471
Social security costs	65,489	61,557
Pension costs	15,301	14,693
	905,605	839,721

The charity Trustees were not paid, and received no other benefits from employment with the charity or its subsidiary during the year. No trustees were reimbursed for travel expenses (2020: None). No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity and the group comprise the Trustees (who are all also directors of the wholly owned trading subsidiary), the Artistic Director & Chief Executive and the General Manager. The total employee benefits of the key management personnel of the charity were £130,614 (2020: £121,737).

Staff numbers

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021	2020
	Number	Number
Norfolk & Norwich Festival	11.1	10.0
Open Studios	0.6	0.6
Festival Bridge	6.1	5.7
Common Ground	2.8	2.1
Fundraising and festival bar	3.2	2.7
Executive and support	4.4	4.3
	28.2	25.4

Norfolk and Norwich Festival Trust

The average head count per month was 43 (2020: 36).

The number of staff who had employee benefits of more than £60,000 in the following ranges were:

	2021	2020
	Number	Number
£70,001-£80,000	1	1

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. The wholly owned trading subsidiary, Norfolk & Norwich Festival Limited, pays all of its profits to the charity under the gift aid scheme.

12. Tangible Fixed Assets – Group and Charity

	Computer Equipment	Office Equipment and Fittings	Production Equipment	Leasehold Improvements (under construction)	Total
	£	£	£	£	£
Cost:					
At 1 January 2021	93,471	47,185	2,466	-	143,122
Additions	4,599	2,700	-	153,523	160,822
Disposals	-	-	-	-	-
At 31 December 2021	98,070	49,885	2,466	153,523	303,944
Depreciation:					
At 1 January 2021	86,186	46,812	2,261	-	135,259
Charge for the year	5,272	93	205	-	5,570
Released on disposal	-	-	-	-	-
At 31 December 2021	91,458	46,905	2,466	-	140,829
Net book value:					
At 1 January 2021	7,285	373	205	-	7,863
At 31 December 2021	6,612	2,980	-	153,523	163,115

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13. Investments

Charity

The Charity investments total of £1 (2020: £1) includes a £1 investment in its subsidiary undertaking, Norfolk & Norwich Festival Limited (registered company number 09896066) which is recorded at cost. Norfolk and Norwich Festival Limited registered address is: Norwich Guildhall, Gaol Hill, Norwich, England, NR2 1JS. Its principal activity is a trading subsidiary company to Norfolk and Norwich Festival Trust. During the year its activities were the operation of a bar at the annual Norfolk and Norwich Festival and managing the sponsorship for the festival. Please see note 5 for the financial performance for the year.

14. Debtors

	2021 £	Group 2020 £	2021 £	Charity 2020 £
Trade debtors	41,988	2,980	41,988	2,980
Other debtors	145	207	143	207
Prepayments and accrued income	247,494	81,820	250,557	81,820
VAT recoverable	15,407	5,745	15,407	5,745
Amount due from subsidiary undertaking	-	-	23,202	8,559
	305,034	90,752	331,297	99,311

15. Creditors falling due within one year

	2021 £	<i>As Restated</i> Group 2020 £	2021 £	<i>As Restated</i> Charity 2020 £
Trade creditors	69,487	86,671	69,487	86,671
Other creditors and accruals	22,994	19,136	22,994	19,137
Accruals for grant making activities	11,710	43,150	11,710	43,150
Deferred income	21,700	19,967	21,700	19,967
Taxation and social security costs	15,575	18,265	15,575	18,265
	141,466	187,189	141,466	187,190

Deferred income reconciliation	2021 £	Group 2020 £	2021 £	Charity 2020 £
Deferred income brought forward	19,967	58,003	19,967	58,003
Deferred income recognised	(16,767)	(58,003)	(16,767)	(58,003)
Deferred income arising	18,500	19,967	18,500	19,967
Deferred income carried forward	21,700	19,967	21,700	19,967

Deferred income comprises participation fees received in advance for the Open Studios scheme of £Nil (2020: £15,729), project delivery income received in advance of delivery of £3,200 (2020: £3,200), sponsorship income for 2021 festival of £3,500 (2020: £1,000), Festival Bridge income of £15,000 (2020: £Nil) and festival Friend income of £Nil (2020: £38).

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16. Analysis of charitable funds

Analysis of movements in unrestricted funds (Group)

	Funds 1 Jan 21 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Funds 31 Dec 21 £
General fund	274,074	1,212,449	(1,142,343)	(3,922)	(80,765)	259,493
Designated funds						
New database	7,930	-	(2,968)	-	-	4,962
Future programme investment	62,666	-	-	-	20,888	83,554
Rebrand & redesign	9,285	-	(6,791)	-	-	2,494
Office move	34,717	-	(5,724)	-	12,800	41,793
IN SITU programme investment	145,000	-	(9,258)	-	-	135,742
NNF projects - COVID postponement	56,320	-	(45,083)	-	-	11,237
NNF History project	10,000	-	(26)	-	-	9,974
Common Ground	20,000	-	-	-	(10,000)	10,000
Orchestras Live Project	-	-	-	-	23,000	23,000
CL Artist at My Place	-	-	-	-	15,000	15,000
XI Biennial Project	-	-	-	-	2,000	2,000
Open Studios Website	-	-	-	-	5,000	5,000
Guildhall restoration					153,523	153,523
Total unrestricted funds	619,992	1,212,449	(1,212,193)	(3,922)	141,446	757,772

Prior year comparatives	Funds 1 Jan 20 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Funds 31 Dec 20 £
General fund	245,403	1,081,039	(817,891)	6,269	(240,746)	274,074
Designated funds						
New database	13,383	-	(5,453)	-	-	7,930
Future programme investment	62,666	-	-	-	-	62,666
Rebrand & redesign	13,162	-	(3,877)	-	-	9,285
Office move	8,750	-	(10,033)	-	36,000	34,717
IN SITU programme investment	39,500	-	-	-	105,500	145,000
NNF projects - COVID postponement	-	-	-	-	56,320	56,320
NNF History project	-	-	-	-	10,000	10,000
Common Ground	-	-	-	-	20,000	20,000
Total unrestricted funds	382,864	1,081,039	(837,254)	6,269	(12,926)	619,992

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Analysis of movements in unrestricted funds (Charity)						
	Funds 1 Jan 21 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Funds 31 Dec 21 £
General fund	278,263	1,172,364	(1,106,448)	(3,922)	(80,765)	259,492
Designated funds						
New database	7,930	-	(2,968)	-	-	4,962
Future programme investment	62,666	-	-	-	20,888	83,554
Rebrand & redesign	9,285	-	(6,791)	-	-	2,494
Office move	34,717	-	(5,724)	-	12,800	41,793
IN SITU programme investment	145,000	-	(9,258)	-	-	135,742
NNF projects - COVID postponement	56,320	-	(45,083)	-	-	11,237
NNF History project	10,000	-	(26)	-	-	9,974
Common Ground	20,000	-	-	-	(10,000)	10,000
Orchestras Live Project	-	-	-	-	23,000	23,000
CL Artist at My Place	-	-	-	-	15,000	15,000
XI Biennial Project	-	-	-	-	2,000	2,000
Open Studios Website	-	-	-	-	5,000	5,000
Fixed assets	-	-	-	-	153,523	153,523
Total unrestricted funds	624,181	1,172,364	(1,176,298)	(3,922)	141,446	757,771
Prior year Comparatives	Funds 1 Jan 20 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Funds 31 Dec 20 £
General fund	245,403	1,081,039	(813,702)	6,269	(240,746)	278,263
Designated funds						
New database	13,383	-	(5,453)	-	-	7,930
Future programme investment	62,666	-	-	-	-	62,666
Rebrand & redesign	13,162	-	(3,877)	-	-	9,285
Office move	8,750	-	(10,033)	-	36,000	34,717
IN SITU programme investment	39,500	-	-	-	105,500	145,000
NNF COVID projects	-	-	-	-	56,320	56,320
History project	-	-	-	-	10,000	10,000
Common Ground	-	-	-	-	20,000	20,000
Total unrestricted funds	382,864	1,081,039	(833,065)	6,269	(12,926)	624,181

The general fund represents the reserves available after allowing for all designated funds.

The new database fund is designated for this capital investment and is expected to be fully expended during 2022.

The future programme fund is designated to sustain the festival's programme in future years.

The rebrand & redesign fund is being used for an organisational rebranding which was unveiled in late 2019, the work is due to complete in 2022.

The office move fund is designated for an office relocation to fully accessible premises in 2021 and will be fully expended during 2022.

The IN SITU programme investment fund is for future work with this European network to invest in artists from across Europe to develop work to present as part of our free outdoor festival programme.

The NNF projects – COVID postponement fund is for projects that were delayed during 2020 as a result of the Corona Virus pandemic. The remainder of these funds will continue to support those activities in 2022.

The NNF History project fund is an oral project gathering audience memories of experiences of festival events. It is led by artist Helen Atkinson and provides a team of young volunteers with new skills and experience in recording oral histories.

The Side By Side: Orchestras Live Project is a designated fund for project delayed because of Covid-19. Partners have been unable to deliver in partnership with schools in 2021. Presentation rescheduled for 2022.

The CL Artist at My Place is a designated fund for residencies in schools, delayed due to Covid-19. Residencies to be undertaken in 2022.

The XI Biennial Project is a designated fund towards the research and development of the XI Biennial, a large-scale visual arts event led by independent artists and curators. Pilot event due to take place in 2023.

The Open Studios Website is a designated fund for technical upgrades to the Open Studios website. Postponed from 2021 to 2022.

The Fixed Assets fund represents the net book value of fixed assets and was a new designated fund established in 2021 as a result of the significant leasehold improvements undertaken on the Guildhall property.

Transfers include the guildhall restoration costs which have been transferred to the designated fixed asset fund during the year.

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Analysis of movements in restricted funds (Group and Charity)

	Funds 1 Jan 21	Income	Expenditure	Gains/ (losses)	Transfers	Funds 31 Dec 21
	£	£	£	£	£	£
Restricted funds						
Festival Bridge	226,795	602,653	(561,905)	-	-	267,543
Common Ground	8,300	156,792	(164,061)	-	10,000	11,031
Lost & Found Films Project	57,801	12,500	(9,324)	-	-	60,977
Co-commissioning and Partnership Fund	-	75,460	(75,460)	-	-	-
Creative Learning Fund						
Commissioning Fund	-	2,000	-	-	-	2,000
Piano Fund	4,082	-	-	-	-	4,082
Billy & The Beast Project	8,000	-	-	-	-	8,000
ACE - Cultural Recovery Fund #2	-	77,250	(79,327)	-	2,077	-
Guildhall Capital Project	-	153,523	-	-	(153,523)	-
ACE - CIN PPP	-	40,000	(13,611)	-	-	26,389
NCC Experience	-	50,000	(50,000)	-	-	-
Total restricted funds	304,978	1,170,178	(953,688)	-	(141,446)	380,022

	Funds 1 Jan 20	Income	Expenditure	Gains/ (losses)	Transfers	Funds 31 Dec 20
Prior year comparatives	£	£	£	£	£	£
Restricted funds						
Festival Bridge	237,903	598,808	(617,826)	-	7,910	226,795
Common Ground	923	96,714	(94,353)	-	5,016	8,300
Lost & Found Films Project	74,361	51	(17,611)	-	1,000	57,801
Co-commissioning and Partnership Fund	-	68,997	(68,997)	-	-	-
Creative Learning Fund	-	10,200	(9,200)	-	(1,000)	-
Commissioning Fund	2,900	-	(2,900)	-	-	-
Piano Fund	4,457	-	(375)	-	-	4,082
Billy & The Beast Project	-	8,000	-	-	-	8,000
Total restricted funds	320,544	782,770	(811,262)	-	12,926	304,978

Festival Bridge is one of ten national Bridge organisations which have secured investment from Arts Council England and the Department for Education. Festival Bridge creates and facilitates partnerships and networks that radically improve the cultural offer for all children and young people across Cambridgeshire, Norfolk, Peterborough and Suffolk.

Common Ground, with investment from National Lottery Heritage Fund, is an East England wide project which focuses on youth leadership within the heritage sector, enabling young people to become leaders, and developing new and exciting ways for themselves and their peers to engage with their local heritage.

The Lost & Found Films Project is a three year educational project forming one of Norfolk & Norwich Festival's 250th Anniversary projects designed to bring its work to more children and young people in deprived areas. This project is supported by The Norwich Freeman's Charity, and made possible with the proceeds of a sale of investments originally gifted by Norwich Town Close Estate Charity. During 2020 £1,000 was received from the Fuller Endowment Fund. In 2022 a further £12,500 was received (£2,500 North Norfolk DC, £3,000 The Geoffrey Watling Charity, £6,000 Ellerdale Trust and £1,000 Arts Society Norwich to help support this project.

The Co-commissioning and Partnership Fund is for funding specific parts of our festival work and projects (and includes work with partners such as Without Walls and IN SITU).

The Reaching Communities Fund represents donations received during 2019 towards our free festival outdoor programme.

The Creative Learning Fund represents grants and donations towards this programme of work, called 'Take Part', which encompasses participation, engagement, education and skills development – all with the aim of enabling lifelong creativity for people of all ages.

The Commissioning Fund is for grants and donations towards specific festival shows.

The Open Studios Fund is specifically for this area of our charitable work.

The Piano Fund was set up in 1997, with a donation from the late Mr Michael Falcon. The fund is used primarily to support the hire of a piano by community based ensembles, and soloists of artistic quality based in Norfolk, for performances based in Norwich and the wider county.

Guildhall Capital Project was funding received from Norwich City Council for the improvements works to Norwich Guildhall. The corresponding expenditure has been capitalised as a fixed asset and not recognised in expenditure.

The Culture Recovery Fund #2 is restricted funding towards Covid safety and seed funding of long-term projects.

The CIN PPP Fund is restricted funding for Creative Individuals Norfolk #2 Poster, Pamphlets and other Paraphernalia towards artistic and community support and creation.

Transfers include the guildhall restoration costs which have been transferred to the designated fixed asset fund during the year as the items were capitalised as leasehold improvements when the funds were spent thus releasing the restriction.

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17. Analysis of assets between funds (Group)

	General fund £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	9,592	153,523	-	163,115
Cash at bank and in hand	303,463	344,757	162,891	811,111
Other net current assets/(liabilities)	(53,563)	-	217,131	163,568
Total net assets	259,492	498,280	380,022	1,137,794
<i>Prior year comparatives</i>	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total funds £</i>
Tangible fixed assets	7,863	-	-	7,863
Cash at bank and in hand	378,309	345,918	289,317	1,013,544
Other net current assets/(liabilities)	(112,098)	-	15,661	(96,437)
Total net assets	274,074	345,918	304,978	924,970

Analysis of assets between funds (Charity)

	General fund £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	9,592	153,523	-	163,115
Investments	1	-	-	1
Cash at bank and in hand	277,199	344,757	162,891	784,847
Other net current assets/(liabilities)	(27,301)	-	217,131	189,830
Total net assets	259,491	498,280	380,022	1,137,793
<i>Prior year comparatives</i>	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total funds £</i>
Tangible fixed assets	7,863	-	-	7,863
Investments	1	-	-	1
Cash at bank and in hand	373,939	345,918	289,317	1,009,174
Other net current assets/(liabilities)	(103,540)	-	15,661	(87,879)
Total net assets	278,263	345,918	304,978	929,159

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18. Analysis of changes in net debt (Group)

	At 1 Jan 21	Cash flows	Foreign exchange movements	At 31 Dec 21
	£	£	£	£
Cash	2,401	(1,630)	-	771
Cash at bank	1,011,143	(196,881)	(3,922)	810,340
Total changes in net debt	1,013,544	(198,511)	(3,922)	811,111
<i>Prior year comparatives</i>	<i>At 1 Jan 20</i>	<i>Cash flows</i>	<i>Foreign exchange movements</i>	<i>At 31 Dec 20</i>
	£	£	£	£
Cash	2,330	58	13	2,401
Cash at bank	775,266	229,621	6,256	1,011,143
Total changes in net debt	777,596	229,679	6,269	1,013,544

Analysis of changes in net debt (Charity)

	At 1 Jan 21	Cash flows	Foreign exchange movements	At 31 Dec 21
	£	£	£	£
Cash	2,401	(1,630)	-	771
Cash at bank	1,006,773	(218,775)	(3,922)	784,076
Total changes in net debt	1,009,174	(220,405)	(3,922)	784,847
<i>Prior year comparatives</i>	<i>At 1 Jan 20</i>	<i>Cash flows</i>	<i>Foreign exchange movements</i>	<i>At 31 Dec 20</i>
	£	£	£	£
Cash	2,330	58	13	2,401
Cash at bank	727,272	273,245	6,256	1,006,773
Total changes in net debt	729,602	273,303	6,269	1,009,174

19. Related parties

Arts Council England and Norwich City Council provide essential core funding, and both organisations have observer status at board meetings. The income from these organisations is disclosed in note 3. As the funding received from such bodies is applied to pursue the normal, independent activities of the charity, and in no way inhibits it from doing so, no further disclosures are considered necessary.

Other less significant sums of income and expenditure are also received from and paid to bodies with which the Trustees have connections, but the amounts are not material, and arise in the normal course of business.

The charity owns the share capital of its trading subsidiary, Norfolk & Norwich Festival Limited (company number 09896066). A summary of its trading results is disclosed in note 5. During 2021 there was £23,179 recharged by the Charity to the subsidiary with regards to employment costs (2020: £Nil). At the balance sheet date Norfolk & Norwich Festival Limited owed £23,202 (2020: £8,559) to the charity (as disclosed in note 15).

There are no other related party transactions.

20. Commitments under operating leases

The group and charity has commitments under non-cancellable operating leases as follows:

	2021	2020
	Leasehold	Office
	Property	Equipment
	£	£
Total future minimum lease payments:		
Less than one year	16,300	360
Two to five years	60,000	-
More than five years	148,750	-
Total commitment	<u>225,050</u>	<u>360</u>

There were no operating leases held by the Group in the year to 2021 with regards to Office Equipment. The operating leases taken out in the year to 2021 relate to the Charity's operating premises at the Guildhall, and a storage facility.