

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Details

Status Registered

Legal form CIO

Registered 2017-07-26

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

Contact

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1st Floor Prospect House
Rouen Road
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NR1 1RE

Phone 07743420361

Email info@norwichfilmfestival.co.uk

Website <http://www.norwichfilmfestival.co.uk/>

Activities

Objects: TO ADVANCE AND PROMOTE THE HIGH STANDARDS OF THE ART OF CINEMA, VISUAL ART AND CINEMATOGRAPHY FOR THE BENEFIT OF THE PUBLIC IN AND AROUND THE NORFOLK AREA BY PROVIDING AND PROMOTING A PROGRAMME OF SCREENINGS OF FILMS BY INTERNATIONAL, NATIONAL AND LOCAL FILM-MAKERS AND ASSOCIATED EVENTS TO ENCOURAGE THE PUBLIC TO ENGAGE WITH, AND EDUCATE THE PUBLIC ON, THE ART OF CINEMA, VISUAL ART AND CINEMATOGRAPHY.

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Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£41,427	£62,682	-	-
2023-11-30	£56,332	£52,700	-	-
2022-11-30	£64,213	£56,368	-	-
2021-11-30	£54,880	£64,665	-	-
2020-11-30	£51,672	£40,911	-	-

Trustees

Name	Role	Appointed
Dr KEITH MARK JOHNSTON	Chair	2016-01-21
Beth Sowersby		2023-11-27
Debbie Gray		2024-01-05
Dr Ellie Nixon		2023-10-09
Robert Charles Marjoram		2025-11-26
Thomas Martin		2024-01-18

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Accounts

Charity registration number 1173950 (England and Wales)

NORWICH FILM FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

NORWICH FILM FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Beth Sowersby Simon De-lacy Adams Thomas Martin Debbie Gray Dr Ellie Nixon Dr K M Johnston (Chair)	(Appointed 21 August 2024) (Appointed 18 January 2024) (Appointed 5 January 2024)
Charity number	1173950	
Principal address	Larking Gowen LLP 1st Floor Prospect House Rouen Road Norwich NR1 1RE	
Independent examiner	Aston Shaw Limited Chartered Certified Accountants Statutory Auditor The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY	

NORWICH FILM FESTIVAL

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NORWICH FILM FESTIVAL

CHAIR'S STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The Chair presents his statement for the period. NFF 2024 was another strong year for submissions, with 1419 films from over 30 countries under consideration for inclusion. We also instigated a new partnership with Picturehouse/ Cinema City Norwich that saw almost all festival events housed at this local arthouse cinema venue. Ticket numbers and audience numbers remained steady compared to 22-23, although a new venue partnership did have an impact on revenue, and revenue from sponsorship dipped slightly in difficult economic times.

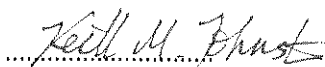
The Trustees, with their legal, financial, educational and marketing expertise, continued to give strong support to NFF founder Kellen Playford and the NFF Executive team. This was a transitional year for the Trustee Board, with the change in leadership in 2023 (Professor Keith M Johnston replacing original CIO Chair John Gordon-Saker) and the recruitment of three new trustees across the period of this report.

The most significant hurdle faced by the Trustee board was helping to manage changes at the NFF Executive team across this year with three roles being vacant. Head of Production, Siobhan Ellis and interim Head of Communications, Penny Bartram, both stepped down; most significantly, our long-running Festival Lead, Kellen Playford, decided to step back. The Trustee board worked with Kellen to recruit a replacement: after a recruitment process that included several strong candidates, the Trustee board welcomed Rachel Prendergast as the NFF25 Festival Coordinator. She will take the lead on replacing the other Executive team roles, with support from the Trustee board.

The Festival saw a partial decline in sponsorship across 23-24. Some key partnerships continued: British Film Institute Film Audience Network and the University of East Anglia remained main Festival sponsors, with Artist, Meantime Studios, Norwich University of the Arts, Submotion, and UEA as award sponsors. NFF 2024 received additional support for our Filmmakers Hub (Artist) and via specific events: *Shakespeare in Love* screening/Q&A (Holkham Estates), *Life Finds a Way* short film screening (Norfolk Cottages/Holiday Cottages), *All We Imagine is Light* screening (Skyline IFE). I am grateful to all our sponsors for their valuable support which allows us to function.

Two outstanding Norwich venues provided well-attended launch and awards events: the NFF 2024 launch was held at The Yard; our sold-out screening of *Nosferatu* was held at Norwich Playhouse theatre. All other events, including feature, shorts screening and industry events, were all held at Cinema City Norwich, providing NFF with a central festival base with excellent screening facilities and marketing support.

None of this output would be possible without our committed, passionate and knowledgeable volunteers and I pay tribute to the student cohorts especially as they grappled with their own careers and livelihoods post-pandemic.



K M Johnston

Chair

Date:25/09/25.....

NORWICH FILM FESTIVAL

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution dated 26 July 2017, the Charities Act 2011 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).

Objectives and activities

Policy

Norwich Film Festival is a UK film festival celebrating independent films in all short film categories. It aims to deliver inspiring events that are both bold and imaginative along with championing new methods of storytelling, which we hope encourages the new generation of filmmakers. Through our open submissions process we support local filmmakers as well as those from across the globe, providing a platform for new and existing talents to showcase their excellent work in Norwich. The festival also ensures that we provide an opportunity for the general public and students to learn more about the art of filmmaking through our industry talks, Q&As and screenings.

Charitable objectives

To advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local filmmakers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual arts and cinematography.

Activities for achieving objectives

During NFF's sixth operating year as a CIO, the charity operated a main film festival between the 11th and 24th November 2024. The curated programme featured short and feature films in venues across Norwich across multiple themed strands, culminating in an award's ceremony that celebrated nominated films in six categories: East Anglian, British, International, Documentary, Student and Animation. Industry events included panel discussions ahead of key feature and short film screenings, alongside a full Industry Day with speakers including sound editors Nina Hartsone and Louise Burton, a masterclass in visual effects from Julian Fiddy (Lucasfilm), a BBC Writers Room workshop, and a discussion on AI in filmmaking.

The strategies employed to achieve the charity's aims and objectives are to:

- Engage with new and existing audiences by offering exciting cinematic experiences for the local community by providing low-cost screening tickets for the general public
- Increase opportunities for a wide range of audiences to experience the work of professional filmmakers through providing a programme of varied short and feature films. Along with developing platforms for international submissions to aid cultural experiences for audiences and increase the levels of films that celebrate diversity/inclusivity and promote sustainability.
- Provide low-cost educational experiences through high level quality talks and panel discussions for students and the local community who wish to engage in filmmaking and other similar professions.
- Offer networking and creating thinking opportunities for filmmakers and those who are interested in learning and engaging more with film.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Achievements and performance

Review of activities

- We received 1419 submissions in 2023-24; while this was around 400 fewer submissions than 2022-23, we had decided to increase our submission fee so did not see a significant financial impact from this dip
- Our official short film selection included 37 films, from 20 different countries
- Event ticket purchasing was uneven; some events (*Nosferatu* with live score) sold out quickly, which appears to speak to an audience that wants more experiential-based screenings; ticket sales remained steady at our new Cinema City venue, but issues around profit-sharing, venue hire and effective sales figures hampered our efforts to increase revenue in this area; revising and improving this will be a priority for NFF 2025.
- We continued to host events in a range of venues across Norwich. In 2024 this included 40 separate events held at Cinema City Norwich, Norwich Playhouse Theatre, Norwich Puppet Theatre, and The Yard. Our partnership with Picturehouse Cinemas meant the bulk of NFF events took place at Cinema City: including all short film screenings, industry events, our NFF Filmmaker Hub (in the John Hurt Education Centre) and four feature film screenings. This venue partnership will continue to develop in future years
- We have over 100 fully trained, enthusiastic volunteers, whose skills include reviewing short films to a professional standard, event organisation, and artist liaison. These reviewers help shape the festival's successful judging and selection process.
- Our 2023 feature screenings included a 25th anniversary screening of *Shakespeare in Love* (with a Q&A session with Joseph Fiennes and director John Madden), *Nosferatu* (with live music score performed by Minima), *All We Imagine is Light* (Cannes 2024 Grand Prix winner), and a unique screening of a 35mm print of *The Draughtsman's Contract* (Peter Greenaway, 1982)
- With such high-profile films on offer, Norwich Film Festival continues to act as a leading destination for innovative arts and culture across Norwich and Norfolk. We remain hugely proud of the films we select for screening, the nominees and award winners whose films we help promote on to success around the world, and our status as one of top 100 international film festivals on FilmFreeway.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The Trustees always aim to hold sufficient reserves to meet the total of creditors falling due. The policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers' Code, and currently is to:

- Settle the terms of payment with suppliers when agreeing the terms of each transaction
- Ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts
- Pay in accordance with the CIO's contractual and other legal obligations

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Structure, governance and management

The Charity is governed by its Constitution and directed by a Board of Trustees who support the founder and a group of volunteers, headed up by leads in the key areas of submissions, design, marketing, participation and events.

Trustees who served during the financial year and up to the date of signature of the financial statements were:

Dr K M Johnston (Chair)

Simon De Lacy Adams – appointed 21/08/24

Debbie Gray – appointed 05/01/24

Tom Martin – appointed 18/01/24

Ellie Nixon

Beth Sowersby

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the CIO Constitution. Since its formation, they have been appointed on their specialisms, designed to support the development of NFF. The Board continues its desire to appoint Trustees who can bring diversity and inclusivity to its make-up, along with a variety of expertise.

Meetings and decision making

The Board normally meets quarterly and there are regular sub-meetings of an Executive Team made up festival volunteers who cover development, membership and finance matters. The festival founder is responsible for the day-to-day operations of the charity, supported by a team who run individual operations, whose performance is discussed and supported at Trustee level.

Plans for future developments

The festival aims to continue a growth strategy that embraces its charitable aims by enhancing its reputation and revenue from submissions, ticketing and sponsorship, through strengthening ties with local, national and international arts and cultural organisations and communities.

With audience ticket numbers remaining relatively static in 2023-24, we are hopeful for to see this rise in future festivals and events. This, combined with a small financial surplus, leads us to believe our longer-term strategy can be put back on track and we will continue to grow.

New relationships with sponsors and partners are fluid and emerging, which will affect revenue moving forward. Our new partnership with Picturehouse Cinemas (Cinema City Norwich) was successful on many fronts, offering a high-quality projection experience that respond to the needs of submitting filmmakers and audience feedback. This relationship was designed to stabilise and enhance revenue from local and regional audiences: the first year of this relationship was positive, but there is more work to do to get the correct financial arrangement in place for NFF 2025.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

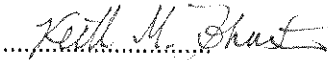
FOR THE YEAR ENDED 30 NOVEMBER 2024

Information on fundraising practices

Fundraising activities are carried out by NFF's own Trustees and volunteers. We do not employ professional fundraisers or commercial participants to carry out fundraising activities.

NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulations. We always seek to act in ways that are legal, open, honest and respectful. No complaints regarding fundraising practice were received during the year. Members of the public are never approached directly and, as a result, vulnerable people are never at risk from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate.

The Trustees report was approved by the Board of Trustees.



Dr K M Johnston (Chair)

Trustee

Date: 25/09/25

NORWICH FILM FESTIVAL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NORWICH FILM FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORWICH FILM FESTIVAL

I report to the trustees on my examination of the financial statements of Norwich Film Festival (the charity) for the year ended 30 November 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

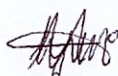
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) in preference to the Accounting and Reporting by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

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

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

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

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



Lynn Mandari ACCA
Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 25/09/2025

NORWICH FILM FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	41,427	56,332
Total income		41,427	56,332
Expenditure on:			
Charitable activities	4	62,692	52,700
Total expenditure		62,692	52,700
Net income/(expenditure) and movement in funds		(21,265)	3,632
Reconciliation of funds:			
Fund balances at 1 December 2023		32,077	28,445
Fund balances at 30 November 2024		10,812	32,077

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORWICH FILM FESTIVAL


BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		-		619
Current assets					
Debtors	10	1,655		2,203	
Cash at bank and in hand		20,911		35,209	
		<u>22,566</u>		<u>37,412</u>	
Creditors: amounts falling due within one year	11	(11,754)		(5,954)	
Net current assets			10,812		31,458
Total assets less current liabilities			<u>10,812</u>		<u>32,077</u>
The funds of the charity					
Unrestricted funds	12		10,812		32,077
			<u>10,812</u>		<u>32,077</u>

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved by the trustees on 25/09/25


Dr K M Johnston (Chair)
Trustee

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

Norwich Film Festival is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% straight line
-----------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of 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 these estimates.

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

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Film submissions		
Income from charitable activities	30,806	30,897
Tickets and festival passes		
Income from charitable activities	2,921	6,935
Sponsorships		
Income from charitable activities	7,700	18,500
	<u>41,427</u>	<u>56,332</u>

4 Charitable activities

	Film submissions 2024 £	Film submissions 2023 £
Depreciation and impairment	619	699
Insurance	369	532
Postage	334	1,106
Catering & refreshments	1,669	3,297
Marketing and advertising	9,209	10,101
Purchases	470	353
Bank charges	143	267
Film prizes and awards	5,938	4,595
Venue hire and costs	5,305	5,130
Film screen costs	1,343	4,664
Computer and website	4,727	4,477
Exchange losses/(gains)	-	472
Consultation and professional fees	25,153	11,787
Storage costs	2,768	2,551
Accountancy	3,212	1,668
Travel and accommodation	1,433	1,001
	<u>62,692</u>	<u>52,700</u>
	<u>62,692</u>	<u>52,700</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

5 Support costs

Governance - Independent Examiner's fee was £1,020 (2023: £1,020).

6 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,020	1,020
Depreciation of owned tangible fixed assets	619	699
	<u> </u>	<u> </u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

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.

9 Tangible fixed assets

	Computers
	£
Cost	
At 1 December 2023	2,097
At 30 November 2024	<u>2,097</u>
Depreciation and impairment	
At 1 December 2023	1,478
Depreciation charged in the year	619
At 30 November 2024	<u>2,097</u>
Carrying amount	
At 30 November 2023	619
	<u> </u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,251	1,829
Other debtors	-	87
Prepayments and accrued income	404	287
	<u>1,655</u>	<u>2,203</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	10,134	4,334
Accruals and deferred income	1,620	1,620
	<u>11,754</u>	<u>5,954</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023	Incoming resources	Resources expended	At 30 November 2024
	£	£	£	£
General funds	32,077	41,427	(62,692)	10,812
	<u>32,077</u>	<u>41,427</u>	<u>(62,692)</u>	<u>10,812</u>
Previous year:				
	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	28,445	56,332	(52,700)	32,077
	<u>28,445</u>	<u>56,332</u>	<u>(52,700)</u>	<u>32,077</u>

13 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 30 November 2024:	
Current assets/(liabilities)	10,812
	<u>10,812</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

13 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £
At 30 November 2023:	
Tangible assets	619
Current assets/(liabilities)	31,458
	<hr/>
	32,077
	<hr/> <hr/>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Accounts

Charity registration number 1173950

NORWICH FILM FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

NORWICH FILM FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Beth Sowersby Simon Adams Thomas Martin Debbie Gray Dr Ellie Nixon Professor K M Johnston (Chair)	(Appointed 27 November 2023) (Appointed 21 August 2024) (Appointed 18 January 2024) (Appointed 5 January 2024) (Appointed 9 October 2023)
Charity number	1173950	
Principal address	Larking Gowen LLP 1st Floor Prospect House Rouen Road Norwich NR1 1RE	
Independent examiner	Aston Shaw Limited Chartered Certified Accountants Statutory Auditor The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY	

NORWICH FILM FESTIVAL

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Statement of financial activities	8
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NORWICH FILM FESTIVAL

CHAIR'S STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The Chair presents his statement for the period. NFF 2023 saw another record number of submissions with 1800 film from over 35 countries under consideration for inclusion. We also saw a welcome increase in ticket sales and audience numbers, suggesting that the post-pandemic dip affecting cultural organisation might be easing despite cost-of-living concerns; equally, revenue from sponsorship held firm in a difficult financial situation.

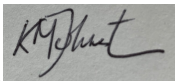
The Trustees, with their legal, financial, educational and marketing expertise, continued to give strong support to NFF founder Kellen Playford and the NFF Executive team. A shift in Trustee Board leadership and membership was instigated by original CIO Chair John Gordon-Saker announcing his intention to stand down as a trustee, with long-standing trustee Professor Keith M. Johnston stepping forward. In the period being reported on, two other trustees resigned and two new trustees were appointed, with others being actively recruited.

Norwich BID, Norwich City Council, BFI FAN, Norwich University of the Arts and University of East Anglia (UEA) continued their main support. Award sponsors were: Meantime Media, Norfolk Will Writing, Norwich University of the Arts, Skyline IFE, UEA and Work In Norwich. We received additional sponsorship and support for: NFF Launch (Production Bureau); NFF Awards (Creative Enterprise); NFF Industry Day (Saxon Air); Filmmakers Hub (Artist) and individual events (Holiday Cottages, October Studios, Geoffrey Watling). I am grateful to all our sponsors for their valuable support which allows us to function.

Two outstanding venues provided well-attended launch and awards events at the Norwich Writers' Centre, a mediaeval building representing the city's literary heritage and the Norwich University of the Arts' production theatre. The University of East Anglia (UEA) once again provided an excellent venue for our Industry Day events, this year featuring a masterclass from *Mission Impossible: Dead Reckoning* and *Top Gun: Maverick* editor Eddie Hamilton.

None of this output would be possible without our committed, passionate and knowledgeable volunteers and I pay tribute to the student cohorts especially as they grappled with their own careers and livelihoods post-pandemic.

With a return to a small but welcome year-end surplus, our plan for the 2024 festival is to pick up on our positive trajectory, that was interrupted by an unpredictable couple of years.



K M Johnston

Chair

Date: 27/09/24.....

NORWICH FILM FESTIVAL

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution dated 26 July 2017, the Charities Act 2011 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).

Objectives and activities

Policy

NFF is a UK film festival celebrating independent films in all short film categories. It aims to deliver inspiring events that are both bold and imaginative along with championing new methods of storytelling, which we hope encourages the new generation of filmmakers. Through our open submissions process we support local filmmakers as well as those from across the globe, providing a platform for new and existing talents to showcase their excellent work in Norwich. The festival also ensures that we provide an opportunity for the general public and students to learn more about the art of filmmaking through our industry talks, Q&As and screenings.

Charitable objectives

To advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local filmmakers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual arts and cinematography.

Activities for achieving objectives

During NFF's fifth operating year as a CIO, the charity operated a main film festival between the 6th and 19th November 2023. The curated programme featured short and feature films in venues across Norwich across multiple themed strands, culminating in an award's ceremony that celebrated nominated films in six categories: East Anglian, British, International, Documentary, Student and Animation. Industry events included panel discussions ahead of key feature film and shorts screenings, alongside a full Industry Day with speakers including writers Helen Serafinowicz (*Motherland*) and Gabby Best (*Dreamland*), and a masterclass in editing from Eddie Hamilton (*Mission Impossible: Dead Reckoning*, *Top Gun: Maverick*, *Kingsman: The Secret Service*). We also ran a parallel online festival.

The strategies employed to achieve the charity's aims and objectives are to:

- Engage with new and existing audiences by offering exciting cinematic experiences for the local community by providing low-cost screening tickets for the general public
- Increase opportunities for a wide range of audiences to experience the work of professional filmmakers through providing a programme of varied short and feature films. Along with developing platforms for international submissions to aid cultural experiences for audiences and increase the levels of films that celebrate diversity/inclusivity and promote sustainability.
- Provide low-cost educational experiences through high level quality talks and panel discussions for students and the local community who wish to engage in filmmaking and other similar professions.
- Offer networking and creating thinking opportunities for filmmakers and those who are interested in learning and engaging more with film.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and performance

Review of activities

- The Festival received 1800 submissions in 2022-23, a record year-on-year number for the festival across its lifetime
- We also saw a rise in event ticket purchases in 2023, up from 1500 (November 2022) to 2000 (November 2023); this is a welcome sign that audiences are, post pandemic, more willing to commit to attending in-person screenings and events
- Online festival ticket sales were down this year (from 230 to 180); given this dip, any online element will likely require dedicated sponsorship in the future
- The Festival continued to host events in a range of venues across Norwich. In 2023 this included 30 separate events held at The Forum, Norwich University of the Arts, the University of East Anglia, the National Centre for Writing, and Cinema City Norwich.
- Last year's festival introduced a major ongoing partnership with Picturehouse Cinemas, creating a Filmmaker Hub at the John Hurt Education Centre (within Cinema City) and a series of feature film screenings at Cinema City itself. The Festival will look to grow this venue partnership in future years as the venue matches our desire for the highest quality audio-visual projection and audience experience
- We have 120 fully trained, enthusiastic volunteers, whose skills include reviewing short films to a professional standard, event organisation, and artist liaison. These reviewers help shape the festival's successful judging and selection process.
- Our 2023 feature screenings included an advance look at Michael Winterbottom's *Soshanna* and Ella Glendinning *Is There Anybody Out There?* (nominated for the Grand Jury Prize at Sundance Film Festival; Best British Newcomer at the BAFTA Film awards)
- Across our shorts selections, many went on to have global success: e.g. *Cataract* (2023) went on to win awards in Los Angeles; *One Note Man* was shortlisted for the 96th Academy Awards.
- With such high-profile films on offer, Norwich Film Festival continues to act as a leading destination for innovative arts and culture across Norwich and Norfolk. We remain hugely proud of the films we select for screening, the nominees and award winners whose films we help promote on to success around the world, and our status as one of top 100 international film festivals on FilmFreeway. The successes of 2023 lead us to believe we can look forward to the future with confidence.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Reserves policy

The Trustees always aim to hold sufficient reserves to meet the total of creditors falling due. The policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers' Code, and currently is to:

- Settle the terms of payment with suppliers when agreeing the terms of each transaction
- Ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts
- Pay in accordance with the CIO's contractual and other legal obligations

Structure, governance and management

The Charity is governed by its Constitution and directed by a Board of Trustees who support the founder and a group of volunteers, headed up by leads in the key areas of submissions, design, marketing, participation and events.

Trustees who served during the financial year and up to the date of signature of the financial statements were:

Dr M Crumpton-Taylor – resigned 09/10/23

Dr K M Johnston (Chair)

Dr E Nixon – appointed 09/10/23

P Bartram – resigned 09/10/23

J Gordon-Saker (Chair) – resigned 09/10/23

Beth Sowersby – appointed 27/11/23

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the CIO Constitution. Since its formation, they have been appointed on their specialisms, designed to support the development of NFF. The Board continues its desire to appoint Trustees who can bring diversity and inclusivity to its make-up, along with a variety of expertise.

Meetings and decision making

The Board normally meets quarterly and there are regular sub-meetings of an Executive Team made up festival volunteers who cover development, membership and finance matters. The festival founder is responsible for the day-to-day operations of the charity, supported by a team who run individual operations, whose performance is discussed and supported at Trustee level.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Plans for future developments

The festival aims to continue a growth strategy that embraces its charitable aims by enhancing its reputation and revenue from submissions, ticketing and sponsorship, through strengthening ties with local, national and international arts and cultural organisations and communities.

With the increase in audience ticket numbers seen in 2023, we are hopeful for that to continue in future festivals and events. This, combined with a small financial surplus, leads us to believe our longer-term strategy can be put back on track and we will continue to grow.

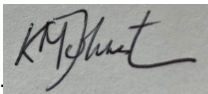
New relationships with sponsors and partners are fluid and emerging, which will affect revenue moving forward. We hope to develop our new partnership with Picturehouse Cinemas (Cinema City Norwich) in future years, aiming to offer audiences the highest quality projection experience in order to enhance revenue from local and regional audiences and respond to the needs of submitting filmmakers.

Information on fundraising practices

Fundraising activities are carried out by NFF's own Trustees and volunteers. We do not employ professional fundraisers or commercial participants to carry out fundraising activities.

NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulations. We always seek to act in ways that are legal, open, honest and respectful. No complaints regarding fundraising practice were received during the year. Members of the public are never approached directly and, as a result, vulnerable people are never at risk from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate.

The Trustees report was approved by the Board of Trustees.



Professor K M Johnston (Chair)

Trustee

Date: 27/09/24.....

NORWICH FILM FESTIVAL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2023

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NORWICH FILM FESTIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORWICH FILM FESTIVAL

I report to the trustees on my examination of the financial statements of Norwich Film Festival (the charity) for the year ended 30 November 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

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

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

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

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



Sotos Christophi FCCA
Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 27/09/2024

NORWICH FILM FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	56,332	64,213
Total income		56,332	64,213
Expenditure on:			
Charitable activities	4	52,700	56,368
Total expenditure		52,700	56,368
Net income and movement in funds		3,632	7,845
Reconciliation of funds:			
Fund balances at 1 December 2022		28,445	20,600
Fund balances at 30 November 2023		32,077	28,445

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORWICH FILM FESTIVAL

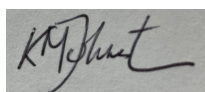
BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		619		1,318
Current assets					
Debtors	10	2,203		7,179	
Cash at bank and in hand		35,209		50,299	
		<u>37,412</u>		<u>57,478</u>	
Creditors: amounts falling due within one year	11	(5,954)		(30,351)	
Net current assets			31,458		27,127
Total assets less current liabilities			<u>32,077</u>		<u>28,445</u>
Net assets excluding pension liability			<u>32,077</u>		<u>28,445</u>
The funds of the charity					
Unrestricted funds			32,077		28,445
			<u>32,077</u>		<u>28,445</u>

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved by the trustees on 27/09/24.....



Professor K M Johnston (Chair)
Trustee

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Norwich Film Festival is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% straight line
-----------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of 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 these estimates.

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

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Film submissions		
Sales within charitable activities	30,897	31,223
Tickets and festival passes		
Sales within charitable activities	6,935	8,497
Sponsorships		
Sales within charitable activities	18,500	24,493
	<u>56,332</u>	<u>64,213</u>

4 Charitable activities

	Film submissions 2023 £	Film submissions 2022 £
Depreciation and impairment	699	699
Insurance	532	482
Postage	1,106	971
Catering & refreshments	3,297	2,556
Marketing and advertising	10,101	5,964
Purchases	353	-
Bank charges	267	290
Film prizes and awards	4,595	6,717
Venue hire and costs	5,130	6,062
Film screen costs	4,664	3,922
Computer and website	4,477	1,558
Exchange losses/(gains)	472	(2,215)
Consultation and professional fees	11,787	20,770
Storage costs	2,551	2,328
Accountancy	1,668	1,855
Travel and accommodation	1,001	915
Ticketing service and fees	-	3,494
	<u>52,700</u>	<u>56,368</u>
	<u>52,700</u>	<u>56,368</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Support costs

Governance - Independent Examiner's fee was £1,020 (2022: £1,020).

6 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	699	699
	<u>699</u>	<u>699</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

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.

9 Tangible fixed assets

	Computers
	£
Cost	
At 1 December 2022	2,097
At 30 November 2023	2,097
Depreciation and impairment	
At 1 December 2022	779
Depreciation charged in the year	699
At 30 November 2023	1,478
Carrying amount	
At 30 November 2023	619
At 30 November 2022	1,318

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,829	986
Other debtors	87	-
Prepayments and accrued income	287	6,193
	<u>2,203</u>	<u>7,179</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,334	7,653
Accruals and deferred income	1,620	22,698
	<u>5,954</u>	<u>30,351</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	28,445	56,332	(52,700)	32,077
	<u>28,445</u>	<u>56,332</u>	<u>(52,700)</u>	<u>32,077</u>
Previous year:				
	At 1 December 2021	Incoming resources	Resources expended	At 30 November 2022
	£	£	£	£
General funds	20,600	64,213	(56,368)	28,445
	<u>20,600</u>	<u>64,213</u>	<u>(56,368)</u>	<u>28,445</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

13 Analysis of net assets between funds

	Unrestricted funds 2023 £
At 30 November 2023:	
Tangible assets	619
Current assets/(liabilities)	31,458
	<u>32,077</u>
	<u><u>32,077</u></u>
	Unrestricted funds 2022 £
At 30 November 2022:	
Tangible assets	1,318
Current assets/(liabilities)	27,127
	<u>28,445</u>
	<u><u>28,445</u></u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Accounts

Charity registration number 1173950

NORWICH FILM FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

NORWICH FILM FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr M Crumpton-Taylor
K Johnston
P Bartram
J Gordon-Saker (Chair)

Charity number

1173950

Principal address

Larking Gowen LLP
1st Floor Prospect House
Rouen Road
Norwich
NR1 1RE

Independent examiner

Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
England
NR1 1BY

NORWICH FILM FESTIVAL

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NORWICH FILM FESTIVAL

CHAIR'S STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The Chair presents his statement for the period. Although the pandemic had largely run its course, Norwich Film Festival (NFF) was affected for the third year running by lower than average audience ticket sales.

Revenue from sponsorship held firm and submissions increased to record levels, but income from venue-based screenings proved difficult as audiences were still unsure about meeting up in numbers.

The Trustees, with their legal, financial, educational and marketing expertise, continued to give strong support to NFF founder Kellen Playford and his team of excellent volunteers.

NFF 2022 saw another year of a record number of submissions but, due to uncertainty in a film industry finding its feet after Covid, panel discussions were difficult to organise with panellists reluctant to commit to appearances.

Norwich BID, Norwich City Council, BFI FAN, Norwich University of the Arts and University of East Anglia (UEA) continued their main support and were joined by Artlist as a Festival Sponsor. Arnolds Keys, Skyline IFE, VisitNorwich, Meantime Media, Norwich University of the Arts and UEA were category award sponsors. Production Bureau supported the launch, whilst Holiday Cottages and Intermission provided further event assistance. I am grateful to all our sponsors for their valuable support, without which the festival could not function.

Once again, two outstanding venues provided well-attended launch and awards events at the Norwich Writers' Centre, a mediaeval building representing the city's literary heritage and the ultra-modern production theatre, part of Norwich University of the Arts' new Riverside campus.

None of this output would be possible without a growing band of committed, passionate and knowledgeable volunteers and I pay tribute to the student cohorts especially as they grappled with their own careers and livelihoods post-pandemic.

With a return to a small but welcome year-end surplus, our plan for the 2023 festival is to pick up on our positive trajectory, that was interrupted by an unpredictable couple of years.



J V Gordon-Saker
Chair

Date: 25 / 8 / 23

NORWICH FILM FESTIVAL

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution dated 26 July 2017, the Charities Act 2011 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).

Objectives and activities

Policy

NFF is a UK film festival celebrating independent films in all short film categories. It aims to deliver inspiring events that are both bold and imaginative along with championing new methods of storytelling, which we hope encourages the new generation of filmmakers. Through our open submissions process we support local filmmakers as well as those from across the globe, providing a platform for new and existing talents to showcase their excellent work in Norwich. The festival also ensures that we provide an opportunity for the general public and students to learn more about the art of filmmaking through our industry talks, Q&As and screenings.

Charitable objectives

To advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local filmmakers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual arts and cinematography.

Activities for achieving objectives

During NFF's fourth operating year as a CIO, the charity operated a main film festival over 7-20 November 2022. The programme featured a curation of films in venues across Norwich in six categories – East Anglian, British, International, Documentary, Student and Animation. A reduced programme of panel discussions was held with the online festival running a day behind the venue screenings.

The strategies employed to achieve the charity's aims and objectives are to:

- Engage with new and existing audiences by offering exciting cinematic experiences for the local community by providing low-cost screening tickets for the general public.
- Increase opportunities for a wide range of audiences to experience the work of professional filmmakers through providing a programme of varied short and feature films. Along with developing platforms for international submissions to aid cultural experiences for audiences and increase the levels of films that celebrate diversity/inclusivity and promote sustainability.
- Provide low-cost educational experiences through high level quality talks and panel discussions for students and the local community who wish to engage in filmmaking and other similar professions.
- Offer networking and creating thinking opportunities for filmmakers and those who are interested in learning and engaging more with film.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Achievements and performance

Review of activities

The festival received a record number of submissions in 2022 and now is probably a good time to reflect on how far we've come since being founded in 2009.

Since then, over 9,000 films have been submitted from more than 85 countries worldwide. In total, over 1,000 short films have been included in screenings online and in venues across the city. We average 25 events a year, with audiences of over 4,000 and, last year, venues included Norwich University of the Arts, The Forum, National Writers' Centre and Cinema City.

We have over 150 fully trained, enthusiastic volunteers, whose skills also include reviewing short films to a professional standard. These reviewers help shape the festival's successful judging and selection process.

Last year, "An Irish Goodbye" won our Best British Film award, long before it went on to win a BAFTA and Oscar. So you could say that Norwich Film Festival is a pioneer in the short film genre. We're proud of that film and all the other nominees and category winners and we're delighted to play our part in putting Norwich on the map as a leading destination for arts and culture. Ranked as a top 100 international festival by FilmFreeway and being billed as a top UK film festival that people need to know about by Metro, we can look forward to the future with confidence.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The Trustees always aim to hold sufficient reserves to meet the total of creditors falling due. The policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers' Code, and currently is to:

- Settle the terms of payment with suppliers when agreeing the terms of each transaction
- Ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts
- Pay in accordance with the CIO's contractual and other legal obligations

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Structure, governance and management

The Charity is governed by its Constitution and directed by a Board of Trustees who support the founder and a group of volunteers, headed up by leads in the key areas of submissions, design, marketing, participation and events.

Trustees who served during the financial year and up to the date of signature of the financial statements were:

Dr M Crumpton-Taylor
K Johnson
P Bartram
J Gordon-Saker (Chair)
A Saunders - resigned 4 July 2022

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the CIO Constitution. Since its formation, they have been appointed on their specialisms, designed to support the development of NFF. The Board continues its desire to appoint Trustees who can bring diversity and inclusivity to its make-up, along with a variety of expertise.

Meetings and decision making

The Board normally meets quarterly and there are regular sub-meetings of festival volunteers who cover development, membership and finance matters. The festival founder is responsible for the day-to-day operations of the charity, supported by a team who run individual operations, whose performance is discussed and supported at Trustee level.

Plans for future developments

The festival aims to continue a growth strategy that embraces its charitable aims by enhancing its reputation and revenue from submissions, ticketing and sponsorship, through strengthening ties with local, national and international arts and cultural organisations and communities.

With reasonable normality returning post-pandemic along with a small financial surplus, we are hopeful that the growth strategy can be put back on track and that audiences for venue-based screening and other events return. New relationships with sponsors and partners are emerging and our plan is to again stagger venue and online screenings during NFF2023 which should revive revenues from both local and overseas audiences.

Information on fundraising practices

Fundraising activities are carried out by NFF's own Trustees and volunteers. We do not employ professional fundraisers or commercial participants to carry out fundraising activities.

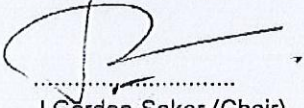
NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulations. We always seek to act in ways that are legal, open, honest and respectful. No complaints regarding fundraising practice were received during the year. Members of the public are never approached directly and, as a result, vulnerable people are never at risk from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees report was approved by the Board of Trustees.



J Gordon-Saker (Chair)

Trustee

Date: 25 / 6 / 23

NORWICH FILM FESTIVAL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2022

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NORWICH FILM FESTIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORWICH FILM FESTIVAL

I report to the trustees on my examination of the financial statements of Norwich Film Festival (the charity) for the year ended 30 November 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

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

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

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

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



Sotos Christophi FCCA
Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 25/08/2023

NORWICH FILM FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
Income from:			
Charitable activities	3	64,213	54,880
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	56,368	64,665
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		7,845	(9,785)
Fund balances at 1 December 2021		20,600	30,385
		<hr/>	<hr/>
Fund balances at 30 November 2022		28,445	20,600
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NORWICH FILM FESTIVAL

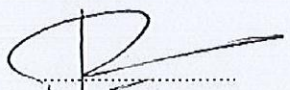
BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		1,318		2,017
Current assets					
Debtors	9	7,179		3,179	
Cash at bank and in hand		50,299		47,752	
		57,478		50,931	
Creditors: amounts falling due within one year	10	(30,351)		(32,348)	
Net current assets			27,127		18,583
Total assets less current liabilities			28,445		20,600
Income funds					
Unrestricted funds			28,445		20,600
			28,445		20,600

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved by the Trustees on 23/8/23


J Gordon-Saker (Chair)
Trustee

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

Norwich Film Festival is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% straight line
-----------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of 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 these estimates.

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

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Charitable activities

	Film submissions	Tickets and festival passes	Sponsorship	Total 2022	Film submissions	Tickets and festival passes	Sponsorship	Total 2021
	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£
Sales within charitable activities	<u>31,223</u>	<u>8,497</u>	<u>24,493</u>	<u>64,213</u>	<u>29,305</u>	<u>6,032</u>	<u>19,543</u>	<u>54,880</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

4 Charitable activities

	Film submissions	Film submissions
	2022	2021
	£	£
Depreciation and impairment	699	80
Insurance	482	482
Postage	971	330
Catering & refreshments	2,556	2,979
Marketing and advertising	5,964	5,558
Bank charges	290	103
Film prizes and awards	6,717	6,632
Venue hire and costs	6,062	6,481
Film screen costs	3,922	4,670
Computer and website	1,558	1,003
Exchange losses/(gains)	(2,215)	534
Consultation and professional fees	20,770	29,116
Storage costs	2,328	2,200
Accountancy	1,855	215
Travel and accommodation	915	627
Ticketing service and fees	3,494	3,655
	<u>56,368</u>	<u>64,665</u>
	<u>56,368</u>	<u>64,665</u>

5 Support costs

Governance - Independent Examiner's fee was £1,020 (2021: £360).

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Taxation

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.

8 Tangible fixed assets

	Computers £
Cost	
At 1 December 2021	2,097
At 30 November 2022	2,097
Depreciation and impairment	
At 1 December 2021	80
Depreciation charged in the year	699
At 30 November 2022	779
Carrying amount	
At 30 November 2022	1,318
At 30 November 2021	2,017

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	986	1,287
Prepayments and accrued income	6,193	1,892
	7,179	3,179

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,653	14,359
Accruals and deferred income	22,698	17,989
	30,351	32,348

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 30 November 2022 are represented by:		
Tangible assets	1,318	2,017
Current assets/(liabilities)	27,127	18,583
	<u>28,445</u>	<u>20,600</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Accounts

Charity registration number 1173950

NORWICH FILM FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

NORWICH FILM FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr M Crumpton-Taylor
K Johnston
P Bartram
J Gordon-Saker (Chair)
A Saunders (Secretary)

Charity number

1173950

Independent examiner

Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
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England
NR1 1BY

NORWICH FILM FESTIVAL

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NORWICH FILM FESTIVAL

CHAIR'S STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2021

The Chair presents his statement for the period. Without doubt, the pandemic continued to present challenges to the world of arts and culture and Norwich Film Festival (NFF) was adversely affected for the second year running.

Whilst income from sponsorship and submissions held steady, the re-introduction of venue-based screenings proved difficult as audiences were still unsure about meeting up in numbers and the online festival probably suffered slightly because of the hybrid nature of NFF2021.

The Trustees, with their legal, financial, educational and marketing expertise, continued to give strong support to NFF founder Kellen Playford and his team of volunteers.

NFF 2021 saw another year of a record number of submissions but, due to the pandemic, panel discussions were impossible to organise with panellist unwilling to commit to appearance and as a result audience numbers in venues suffered after a year's break.

Norwich BID, Norwich City Council and BFI FAN continued their support and I was delighted that Gasway Service Ltd and University of East Anglia (UEA) joined them as Festival Sponsors. Arnolds Keys, Spire Solicitors, VisitNorwich, Meantime Media, Norwich University of the Arts (NUA) and UEA ensured that we had each category award sponsored. Holiday Cottages provided event support and I am grateful to all our sponsors for their valuable support.

I'm glad that they were able to join us for a well-attended launch event at the Norwich Writers' Centre, a cherished building celebrating the City's literary heritage and NUA's new production theatre on Riverside provided a wonderful venue for our new look Awards Evening.

None of this output would be possible without a growing band of committed, passionate and knowledgeable volunteers and I pay tribute to them especially during a difficult year.

Creative design of our marketing literature – programmes, flyers, posters, social media – has been a feature of our work throughout our 12-year life. The Board was thrilled that our design for NFF2021 won the award for best festival poster, with entries from major festivals around the world. This accolade not only cements NFF as a global festival but enhances the reputation of Norwich as a destination for arts and culture.

Whilst taking a small financial hit this year, the NFF reserves policy means that we can overcome the slight blip on our trajectory of growth, with plans in place to ensure that this happens.



J.V Gordon-Saker
Chair

Date: 4/7/22

NORWICH FILM FESTIVAL

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution dated 26 July 2017, the Charities Act 2011 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).

Objectives and activities

Policy

NFF is a UK film festival celebrating independent films in all short film categories. It aims to deliver inspiring events that are both bold and imaginative along with championing new methods of storytelling, which we hope encourages the new generation of filmmakers. Through our open submissions process we support local filmmakers as well as those from across the globe, providing a platform for new and existing talents to showcase their excellent work in Norwich. The festival also ensures that we provide an opportunity for the general public and students to learn more about the art of filmmaking through our industry talks, Q&As and screenings.

Charitable objectives

To advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local filmmakers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual arts and cinematography.

Activities for achieving objectives

During NFF's third operating year as a CIO, the charity operated a main film festival from 9th to 21st November 2021. The programme featured a curation of films in venues across Norwich in six categories – East Anglian, British, International, Documentary, Student and Animation. A reduced programme of panel discussions was held with the online festival running a day behind the venue screenings.

The strategies employed to achieve the charity's aims and objectives are to:

- Engage with new and existing audiences by offering exciting cinematic experiences for the local community by providing low-cost screening tickets for the general public.
- Increase opportunities for a wide range of audiences to experience the work of professional filmmakers through providing a programme of varied short and feature films. Along with developing platforms for international submissions to aid cultural experiences for audiences and increase the levels of films that celebrate diversity/inclusivity and promote sustainability.
- Provide low-cost educational experiences through high level quality talks and panel discussions for students and the local community who wish to engage in filmmaking and other similar professions.
- Offer networking and creating thinking opportunities for filmmakers and those who are interested in learning and engaging more with film.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Achievements and performance

Review of activities

The festival received a record number of submissions in 2021 – 1196 from 63 countries worldwide. In total, 148 short films were included in screenings in venues and 21 packages were available online.

As part of our entry screening process, the festival now has over 150 fully trained film enthusiasts, skilled in reviewing short films to a professional standard. These reviewers help shape the festival by being part of the judging and selection process.

A Grand Jury is chosen for its diversity and film knowledge and this year the six award winners were chosen by a panel including new judges Anwen, Lady Hurt, and Edith Bowman.

Audiences returned in person for the first time since venues were closed in 2020 but, sadly, numbers were down due to a reluctance to mingle as the effects of cases of COVID-19 were still lingering.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The Trustees always aim to hold sufficient reserves to meet the total of creditors falling due. The policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers' Code, and currently is to:

- Settle the terms of payment with suppliers when agreeing the terms of each transaction
- Ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts
- Pay in accordance with the CIO's contractual and other legal obligations

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Structure, governance and management

The Charity is governed by its Constitution and directed by a Board of Trustees who support the founder and a group of volunteers, headed up by leads in the key areas of submissions, design, marketing, participation and events.

Trustees who served during the financial year and up to the date of signature of the financial statements were:

Dr M Crumpton-Taylor
K Johnson
F Ryder (Resigned 12 July 2021)
P Bartram
J Gordon-Saker (Chair)
A Saunders (Secretary)

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the CIO Constitution. Since its formation, they have been appointed on their specialisms, designed to support the development of NFF. The Board continues its desire to appoint Trustees who can bring diversity and inclusivity to its make-up, along with a variety of expertise.

Meetings and decision making

The Board normally meets quarterly and there are regular sub-meetings of festival volunteers who cover development, membership and finance matters. The festival founder is responsible for the day-to-day operations of the charity, supported by a team who run individual operations, whose performance is discussed and supported at Trustee level.

Plans for future developments

The festival aims to continue a growth strategy that embraces its charitable aims by enhancing its reputation and revenue from submissions, ticketing and sponsorship, through strengthening ties with local, national and international arts and cultural organisations and communities.

With reasonable normality returning post-pandemic, we are hopeful that the growth strategy can be put back on track and that audiences for venue-based screening and other events return. New relationships with sponsors and partners are emerging and our plan is to stagger venue and online screenings during NFF2022 which should revive revenues from both local and overseas audiences.

Information on fundraising practices

Fundraising activities are carried out by NFF's own Trustees and volunteers. We do not employ professional fundraisers or commercial participants to carry out fundraising activities.

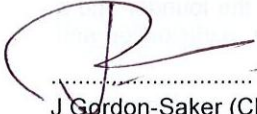
NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulations. We always seek to act in ways that are legal, open, honest and respectful. No complaints regarding fundraising practice were received during the year. Members of the public are never approached directly and, as a result, vulnerable people are never at risk from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate.

NORWICH FILM FESTIVAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The Trustees report was approved by the Board of Trustees.



J Gordon-Saker (Chair)
Trustee

Date: 4/7/22

NORWICH FILM FESTIVAL

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 30 NOVEMBER 2021

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NORWICH FILM FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORWICH FILM FESTIVAL

I report to the trustees on my examination of the financial statements of Norwich Film Festival (the charity) for the year ended 30 November 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

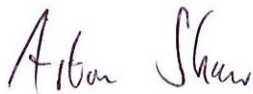
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

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

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

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



Dominic Shaw FCCA
Aston Shaw Limited
Chartered Certified Accountants
Statutory Auditor
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 12th July 2022

NORWICH FILM FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

		Unrestricted funds	Unrestricted funds
	Notes	2021	2020
		£	£
<u>Income from:</u>			
Donations and legacies	3	-	7,989
Charitable activities	4	54,880	43,683
Total income		<u>54,880</u>	<u>51,672</u>
<u>Expenditure on:</u>			
Charitable activities	5	64,665	40,911
Net (expenditure)/income for the year/ Net movement in funds		(9,785)	10,761
Fund balances at 1 December 2020		30,385	19,624
Fund balances at 30 November 2021		<u>20,600</u>	<u>30,385</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NORWICH FILM FESTIVAL

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		2,017		-
Current assets					
Debtors	9	3,179		2,843	
Cash at bank and in hand		47,752		47,199	
		<u>50,931</u>		<u>50,042</u>	
Creditors: amounts falling due within one year	10	<u>(32,348)</u>		<u>(19,657)</u>	
Net current assets			18,583		30,385
Total assets less current liabilities			<u>20,600</u>		<u>30,385</u>
Income funds					
Unrestricted funds			20,600		30,385
			<u>20,600</u>		<u>30,385</u>

The notes on pages 10 to 17 form part of these financial statements.

The financial statements were approved by the Trustees on4/7/22.....


.....
J Gordon-Saker (Chair)
Trustee

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Charity information

Norwich Film Festival is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% straight line
-----------	---------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of 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 these estimates.

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

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Donations and legacies

	Total	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	7,989

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Charitable activities

	Film submissions	Film submissions
	2021	2020
	£	£
Depreciation and impairment	80	360
Insurance	482	433
Postage	330	123
Catering & refreshments	2,979	203
Marketing and advertising	5,558	3,609
Bank charges	103	96
Film prizes and awards	6,632	6,011
Venue hire and costs	6,481	289
Film screen costs	4,670	2,985
Computer and website	1,003	486
Exchange losses/(gains)	534	1,043
Consultation and professional fees	29,116	20,878
Storage costs	2,200	1,514
Accountancy	215	281
Travel and accommodation	627	11
Ticketing service and fees	3,655	2,589
	<u>64,665</u>	<u>40,911</u>
	<u>64,665</u>	<u>40,911</u>

6 Support costs

Governance independent Examiner's fee was £360 (2020: £1,152).

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Tangible fixed assets

	Computers £
Cost	
Additions	2,097
At 30 November 2021	<u>2,097</u>
Depreciation and impairment	
Depreciation charged in the year	80
At 30 November 2021	<u>80</u>
Carrying amount	
At 30 November 2021	<u><u>2,017</u></u>

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,287	2,451
Prepayments and accrued income	1,892	392
	<u>3,179</u>	<u>2,843</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,359	18,355
Accruals and deferred income	17,989	1,302
	<u>32,348</u>	<u>19,657</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

11 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 30 November 2021 are represented by:		
Tangible assets	2,017	-
Current assets/(liabilities)	18,583	30,385
	<u>20,600</u>	<u>30,385</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

NORWICH FILM FESTIVAL

England & Wales - Charity number 1173950

Accounts

Charity Registration No. 1173950

NORWICH FILM FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

NORWICH FILM FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Crumpton-Taylor K Johnston F Ryder P Bartram J Gordon-Saker (Chair) A Saunders (Secretary)
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Charity number	1173950
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NORWICH FILM FESTIVAL

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Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 16

NORWICH FILM FESTIVAL

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2020

The Chair presents his statement for the year.

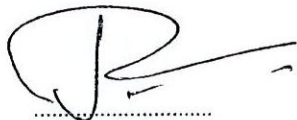
Thanks to the pandemic, 2020 was a challenging year for the arts and Norwich Film Festival (NFF) was no exception as we lost a couple of event sponsors and in person screenings in venues were ruled out. However, we took the decision to migrate the screenings to an online platform and managed to equal ticket sales from the previous year.

A Board of Trustees continues to bring strong governance with professional legal, financial, educational and marketing representation, supporting the founder, Kellen Playford, and his team of passionate, experienced and committed specialists.

In 2020 the festival yet again attracted record breaking numbers of submissions, although panel discussions were impossible to arrange. Our reputation around the world continues to grow, thanks to a creative marketing and PR strategy, bringing a diverse community of film makers. Our main festival sponsors stayed loyal throughout the pandemic and I take this opportunity to thank Norwich BID, Norwich City Council and BFI FAN for their continued support, alongside award sponsors Arnolds Keys, Spire Solicitors and the University of East Anglia with holidaycottages.co.uk providing online screening support.

I would also like to pay tribute to our group of loyal volunteers who channelled their normal face to face duties into ensuring that the festival was an online success.

The Trustees will continue their strategy of growth so that NFF will become fully sustainable and, whilst filing this report, we look forward to a hybrid version of our 11th festival in 2021 with screenings and panel discussions in venues, with viewing packages available online.



.....
J V Gordon-Saker

Chair

Dated: 13/12/2021

NORWICH FILM FESTIVAL

TRUSTEES REPORT REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution dated 26 July 2017, the Charities Act 2011 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)".

Objectives and activities

Policies and objectives

NFF is a UK film festival celebrating independent films in both short and feature categories. We aim to deliver inspiring events that are both bold and imaginative along with championing new methods of storytelling which we hope encourages the next generation of new filmmakers. Through our open submissions process we support local filmmakers as well as those from across the globe, providing a platform for new and existing talents to showcase their amazing work in Norwich. The festival also ensures that we provide an opportunity for the general public to learn more about the art of filmmaking through our industry talks, Q&As and screenings.

Our charitable objectives are:

- To advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local film-makers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual art and cinematography.
-

NORWICH FILM FESTIVAL

TRUSTEES REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Activities for achieving objectives

The strategies employed to achieve the charity's aims and objectives are:

- To engage with new and existing audiences by offering exciting cinematic experiences for the local community through providing low-cost screening tickets for the general audience.
- Increased opportunities for a wide range of audiences to experience the work of professional filmmakers through providing a programme of varied short and feature films. Along with developing platforms for international submissions to aid cultural experiences for our audiences and increasing the level of Female Filmmakers Short's screenings within the festival.
- Provide low-cost educational experiences through offering high level quality talks and panels for students and the local community who wish to engage in filmmaking and other similar professions.
- Provide networking and creative thinking opportunities for filmmakers and those who are interested in learning and engaging more with film.

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

During Norwich Film Festival CIO's second operating Year from the 1 December 2019 to 30 November 2020, the charity hosted one main film festival from 9th to 22nd November 2020.

To ensure the continuation of the festival's commitment to providing an educational experience to our audiences and participants, the programme featured a large curation of varied films from around the world, informative experiences for the general public and informative experiences for filmmakers, all through an online platform.

Achievements and performance

Review of activities

The festival received a record number of film submissions in 2020 – 1268 films from 55 countries worldwide. This was an increase of almost 57% on the previous year. In total, 108 short films were included in screening packages available online as part of the Official Selection – an increase of 18% on 2019.

As part of our online screening process, the festival trained over 150 film enthusiasts in the skill of reviewing short films to a professional level. These reviewers eventually helped shape the festival by being a part of the judging and selection process.

Due to COVID-19 there were sadly no in person screenings in venues and all films migrated online. However, this resulted in the sale of 8,251 streamed viewings with revenue of £3,419.05, a fine result for our inaugural online platform.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The Trustees aim to hold sufficient reserves at all times to meet the creditors falling due.

NORWICH FILM FESTIVAL

TRUSTEES REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Constitution

The principal object of the charity is to advance and promote the high standards of the art of cinema, visual art and cinematography for the benefit of the public in and around the Norwich area by providing and promoting a programme of screenings of films by international, national and local film-makers and associated events to encourage the public to engage with, and educate the public on, the art of cinema, visual art and cinematography.

Norwich Film Festival promotes films of all budgets to the general public to enable them to view something different. NFF, both at the annual festival and its ancillary events, makes available the screenings of films that the public would otherwise have been unaware of, or unable to access. The organisation also actively encourages the public to become involved in creating and producing films.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr M Crumpton-Taylor

K Johnston

L Ward

(Resigned 21 September 2020)

F Ryder

P Bartram

J Gordon-Saker (Chair)

A Saunders (Secretary)

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Constitution. Since setting up the new charity, Trustees have been appointed on their specialisms which have supported the development of the Norwich Film Festival.

The CIO's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The CIO's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the CIO's contractual and other legal obligations.

Organisational structure and decision making

The Board normally meets quarterly and there are sub-meetings with festival volunteers, covering development, membership and finances, who will normally meet monthly. The festival's founder is responsible for the day-to-day operations of the charity, supported by a team who run the participation, design, event and marketing operations, whose performance and related activity is discussed and supported at Trustee level.

Plans for future developments

NORWICH FILM FESTIVAL

TRUSTEES REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The festival aims to continue its work from the previous 10 years, including bringing a mixture of independent short and feature films from around the world to the audiences of Norfolk, offering unique educational experiences to those wanting to learn more about the film industry, and strengthening ties to the local arts community – and the wider regional community in general.

2021 has so far provided further challenges in dealing with the Covid-19 pandemic, but the festival is committed to finding new ways to reach out to its audiences in these difficult times. This includes planning for a hybrid festival featuring in person venue screenings and a digital version, potentially increasing audience numbers and global outreach.

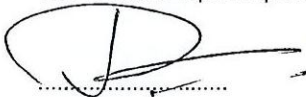
The festival will continue with its desire to expand into production, but its plans to commission a series of films made in East Anglia by local filmmakers were placed on hold during the pandemic. This expansion will increase the outreach of the festival and will further establish its merits as an educational and artistic cultural hub.

Information on fundraising practices

Our fundraising activity is carried out by our core team. Norwich Film Festival does not employ professional fundraisers or commercial participators to carry out fundraising activities.

NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulation. We always seek to act in ways that are legal, open, honest and respectful. No complaints were received during the year. Members of the public are never approached directly and, as a result, vulnerable people are never at risk from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate.

The Trustees report report was approved by the Board of Trustees.



J Gordon-Saker

Trustee (Chair)

Dated: 13/12/2021

NORWICH FILM FESTIVAL

STATEMENT OF TRUSTEES REPORT RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

NORWICH FILM FESTIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORWICH FILM FESTIVAL

I report to the trustees on my examination of the financial statements of Norwich Film Festival (the charity) for the year ended 30 November 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

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

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

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

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



Dominic Shaw FCCA
Association of Chartered Certified Accountants
Aston Shaw Limited
Chartered Certified Accountants
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Dated: 13th December 2021

NORWICH FILM FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Donations and legacies	3	7,989	65
Charitable activities	4	43,683	44,275
Total income		<u>51,672</u>	<u>44,340</u>
Expenditure on:			
Charitable activities	5	40,911	42,111
Net income for the year/ Net movement in funds		10,761	2,229
Fund balances at 1 December 2019		<u>19,624</u>	<u>17,395</u>
Fund balances at 30 November 2020		<u><u>30,385</u></u>	<u><u>19,624</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NORWICH FILM FESTIVAL

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	8		-		360
Current assets					
Debtors	9	2,843		2,915	
Cash at bank and in hand		47,199		29,579	
		50,042		32,494	
Creditors: amounts falling due within one year	10	(19,657)		(13,230)	
Net current assets			30,385		19,264
Total assets less current liabilities			30,385		19,624
Income funds					
Unrestricted funds			30,385		19,624
			30,385		19,624

The financial statements were approved by the Trustees on 13/12/2021


J Gordon-Saker (Chair)
Trustee

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Charity information

Norwich Film Festival is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

All assets costing more than £500 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of 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 these estimates.

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	7,989	65

NORWICH FILM FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Charitable activities	Film Submissions		Tickets and festival passes		Sponsorship		Total 2020	Film Submissions		Tickets and festival passes		Sponsorship		Sundry income	Total 2019
	2020	2020	2020	2020	2020	2020		2019	2019	2019	2019	2019	2019		
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Sales within charitable activities	25,641	3,417	14,625	43,683	12,722	15,621	15,840	92	44,275						

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

5 Charitable activities

	Film submissions	Film submissions
	2020	2019
	£	£
Depreciation and impairment	360	360
Insurance	433	685
Postage	123	106
Catering & refreshments	203	752
Marketing and advertising	3,609	3,520
Bank charges	96	94
Film prizes and awards	6,011	5,502
Venue hire and costs	289	6,330
Film screen costs	2,985	2,598
Computer and website	486	542
Exchange losses/(gains)	1,043	278
Consultation and professional fees	20,878	18,131
Storage costs	1,514	-
Accountancy	281	-
Travel and accommodation	11	3,091
Ticketing service and fees	2,589	122
	<u>40,911</u>	<u>42,111</u>
	<u>40,911</u>	<u>42,111</u>

6 Support costs

Governance independent Examiner's fee was £1,176 (2019: £960).

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Tangible fixed assets

	Computers £
At 1 December 2019	1,080
Disposals	(1,080)
At 1 December 2019	720
Depreciation charged in the year	360
Eliminated in respect of disposals	(1,080)
Carrying amount	
At 30 November 2019	<u>360</u>

9 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	2,451	2,572
Prepayments and accrued income	392	343
	<u>2,843</u>	<u>2,915</u>

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	18,355	205
Accruals and deferred income	1,302	13,025
	<u>19,657</u>	<u>13,230</u>

11 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 30 November 2020 are represented by:		
Tangible assets	-	360
Current assets/(liabilities)	30,385	19,264
	<u>30,385</u>	<u>19,624</u>

NORWICH FILM FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).
