

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)

Charity number

1173950

NORWICH FILM FESTIVAL

CONTENTS

	Page
Chairman's statement	1
Trustees Report report	2 - 5
Statement of Trustees report responsibilities	6
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.

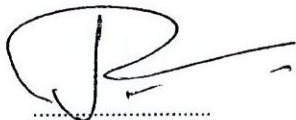
Thanks to the pandemic, 2020 was a challenging year for the arts and Norwich Film Festival (NFF) was no exception as we lost a couple of event sponsors and in person screenings in venues were ruled out. However, we took the decision to migrate the screenings to an online platform and managed to equal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

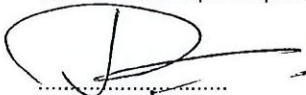
The festival will continue with its desire to expand into production, but its plans to commission a series of films made in East Anglia by local filmmakers were placed on hold during the pandemic. This expansion will increase the outreach of the festival and will further establish its merits as an educational 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>30,385</u>	<u>19,624</u>

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

All income and expenditure derive from continuing activities.

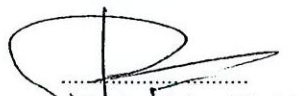
NORWICH FILM FESTIVAL

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Charitable activities

-13-

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
	40,911	42,111
	40,911	42,111

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	<u>392</u>	<u>343</u>
	<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	<u>1,302</u>	<u>13,025</u>
	<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)	<u>30,385</u>	<u>19,264</u>
	<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).
