

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

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### 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  
Norwich  
Norfolk  
England  
NR1 1BY

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# NORWICH FILM FESTIVAL

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# NORWICH FILM FESTIVAL

## CHAIR'S STATEMENT

### FOR THE YEAR ENDED 30 NOVEMBER 2021

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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**

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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**

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#### **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**

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#### **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.

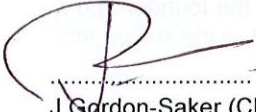
# NORWICH FILM FESTIVAL

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

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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**

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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

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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

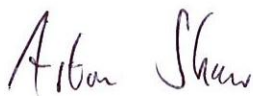
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 12<sup>th</sup> July 2022

# NORWICH FILM FESTIVAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2021

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

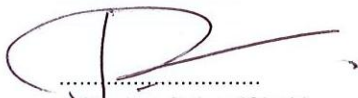
## BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		2,017		-
<b>Current assets</b>					
Debtors	9	3,179		2,843	
Cash at bank and in hand		47,752		47,199	
		<u>50,931</u>		<u>50,042</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(32,348)</u>		<u>(19,657)</u>	
Net current assets			18,583		30,385
<b>Total assets less current liabilities</b>			<u>20,600</u>		<u>30,385</u>
<b>Income funds</b>					
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 on 4/7/22

  
 J Gordon-Saker (Chair)  
 Trustee



# NORWICH FILM FESTIVAL

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

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### 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
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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 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

### 4 Charitable activities

	Film Submissions 2021	Tickets and festival passes 2021	Sponsorship 2021	Total 2021	Film Submissions 2020	Tickets and festival passes 2020	Sponsorship 2020	Total 2020
	£	£	£	£	£	£	£	£
Sales within charitable activities	29,305	6,032	19,543	54,880	25,641	3,417	14,625	43,683

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

### 9 Debtors

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

### 10 Creditors: amounts falling due within one year

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

# 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).