

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.

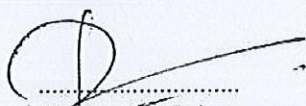
NFF 2022 saw another year of a record number of submissions but, due to uncertainty in a film industry finding its feet after Covid, panel discussions were difficult to organise with panellists reluctant to commit to appearances.

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.

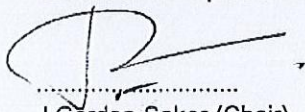
NFF complies with all relevant statutory regulations, including the Charities Act 2011, the Data Protection Act 2018 and General Data Protection Regulations. We always seek to act in ways that are legal, open, honest and respectful. No complaints regarding fundraising practice were received during the 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: 25/8/23

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

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

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

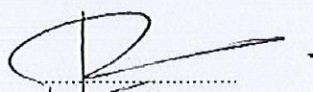
BALANCE SHEET

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
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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 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	31,223	8,497	24,493	64,213	29,305	6,032	19,543	54,880

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).