

The Charity Registration Number is :- 1187288

## Kotatsu Japanese Animation Festival

### Report and Accounts

30 November 2021



# **Kotatsu Japanese Animation Festival**

## **Report and accounts for the year ended 30 November 2021**

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## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

The Trustees present their Report and Accounts for the year ended 30 November 2021.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Kotatsu Japanese Animation Festival.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1187288.

The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

21 Coronation Street

Trethomas, CAERPHILLY

Gwent, CF83 8DL

Telephone 7597929989

Email Address [info@kotatsufestival.com](mailto:info@kotatsufestival.com) Web address [www.kotatsufestival.com](http://www.kotatsufestival.com)

**The Trustees in office on the date the report was approved were:-**

Elizabeth Davies	Chair of the board of Trustees
Jason Maher	Trustee
Rahul David Sethi	Trustee
Louise Shazzeela Beer	Trustee
Nathan Lee Elward	Trustee

**The following persons served as Trustees during the year ended 30 November 2021 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The purposes of the charity as set out in its governing document.

The objects of the charity, as denoted in its constitution, are to promote the art and culture of Japan by holding a festival of Japanese animated films for the benefit of the public.

The festival screens the best in Japanese animation and culture to diverse and inclusive audiences, including families and children, young people, adults of all ages and individuals with disabilities.

After the continued uncertainties resulting from the Covid-19 pandemic in 2021 and the impact of Government's restrictions regarding the opening of arts venues and cinemas to the public the 2021 festival successfully went ahead live at its partner arts venues namely Chapter Arts Centre in Cardiff and Aberystwyth Arts Centre on Aberystwyth University's campus in mid Wales. A third venue was also secured for 2021, Pontio Arts and Innovation Centre at Bangor University, in North Wales. The charity was extremely pleased to secure this third venue, increasing its presence in North Wales, thereby realizing its continued ambition to be a pan Wales festival. All have been extremely supportive of the festival in what have been challenging times for the arts in the UK. the Trustees wish to record their appreciation and thanks to all staff at the three venues for their support in 2021.

The Trustees have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit. The main beneficiaries are people of all ages who live in Wales. With the escalation of delivery of activities via the Internet in the last year, as highlighted in this report, the festival also provides wider worldwide benefits to online audiences.

##### ***The main activities undertaken in relation to those purposes during the year.***

The 2021 festival was again held at its established partner venues, two nationally recognised arts centres in Wales, with a reputation for their promotion of Japanese arts, namely Chapter Arts Centre in Cardiff and Aberystwyth Arts Centre on Aberystwyth University's campus in mid Wales.

These venues have previously hosted the festival and seen it grow in its impact and popularity. Both have been extremely supportive of the festival and the Trustees wish to record their appreciation and thanks to both venues and their staff for their continued support over the years.

As part of the charity's ambition to increase its footprint across Wales, and benefit more people across the nation, it also secured a new partner venue for 2021 at Pontio, an arts and innovation centre in Bangor, North Wales, which is linked to the University. Following the success of the screenings and associated activity there the charity is very keen to develop this relationship for the future.

Following our inability to hold a physical festival in 2020 due to the National Lockdown, and with restrictions still in place in Wales in the first half of 2021, there was still some uncertainty around arts and cinema venues' capability to open fully. Cinemas and arts centres have faced extreme challenges, through loss of revenues and fears for their future viability.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

Forward planning and fundraising was therefore quite challenging for the 2021 Kotatsu Japanese Animation Festival. Chapter Arts Centre re-opened its cinemas in May 2021 and Aberystwyth Arts Centre announced their re-opening in June 2021. To meet with Welsh Government's regulations for venues capacity at both partner venues was reduced significantly, which inevitably impacted on ticket income for the festival.

Other restrictions also prevailed. In line with Welsh Government legislation, cinemagoers over 18 had to have an up-to-date NHS COVID Pass or proof of a recent negative test, which were essential for all cinemas and other indoor venues in Wales.

We therefore screened all the films at the three partner venues in North, Mid and South Wales this year. In view of the social distancing regulations imposed on cinemas and arts venues, because of the Covid19 pandemic, seating capacity had to be reduced at each venue. However, venues were all pleased with the outcome and Chapter reported that it had received its best cinema audience since reopening after Lockdown as a direct result of our Festival.

Because of the continued uncertainties around international travel restrictions during 2021 we were unable to invite special guest speakers from Japan, as we would normally have done, and were unable to receive any grant to support the cost of that due to those uncertainties. As this is always a highlight of the festival, Zoom events were arranged online with the support of our loyal partner The Japan Foundation.

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

All the festival's activities were delivered in keeping with its objects of promoting the arts and culture of Japan for the benefit of the public through holding the 2021 Kotatsu Japanese Animation Festival at three arts venues in Wales, as well as presenting certain activities online in 2021 due to the continued impact of the Covid19 in Wales. The main beneficiaries were people of all ages and backgrounds who live primarily in Wales, although the online activity did attract a wider international audience.

The Trustees have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit in managing the activities of the charity.

#### ***The contribution of volunteers during the year.***

As a small charity with only one part time Festival Director we depend on the contribution of volunteers to deliver the festival, in the run-up and during the screenings and events. The festival has a loyal following, and in the university town of Aberystwyth, with a film department, and in Cardiff where there are many animation students, and as a result has always benefitted from student volunteers to undertake a range of roles on screening days at the venues. Trustees wish to extend their thanks and appreciation to all volunteers whose support is invaluable to the festival.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

#### **The main achievements and performance of the charity during the year.**

- Chapter had its best audience figures since reopening after lockdown, from our Festival. The audience at Aberystwyth Arts Centre was so pleased to see the return of the Kotatsu festival, and it generated very positive audience responses in feedback reports.
- We toured to Pontio in Bangor for the first time and from the feedback received from the venue they are very keen to continue a partnership with us in the future, which meets with our ambitions to become a pan Wales festival.
- This year we were able to screen a real diversity of films. One feature film dealt with the theme of disability, while one short film dealt with an LGBT theme. All the films we screened were of an extraordinary high quality, and this was strongly reaffirmed by our audience members.
- We strongly believe that our Kotatsu Japanese Animation Festival is the only festival in Wales, perhaps even in the UK, to screen the real diversity of Japanese animated films and host a diverse masterclass and Japan and animation related workshops free of charge. Our festival was very well received again this year.
- In 2021 we partnered with more organisations, such as Cardiff Library, which resulted in them hosting a Japanese Language Workshop for Beginners and a Japanese Kimono Workshop as part of the festival.
- A new addition in 2021 was the introduction of The Kotatsu Film Critics' Award to bring professional expertise to our festival and increase our visibility within the sector. We were delighted with the calibre of critics we secured, from the UK, US/Europe and Japan and the added value they brought to our festival too, all of which augurs well for the future.
- Another major achievement was securing the distinguished animator and educator Koji Yamamura to host this year's masterclass. This was a unique insight into one of Japan's most respected and internationally renowned masters of animation. He is a Member of the Academy of Motion Picture Arts and Sciences, sub-chairman of the Japan Animation Association (JAA) and Member of the Board of the Japanese branch of ASIFA - Association Internationale du Film d'Animation. He is also newly appointed director of the Hiroshima Festival Media Arts Division, from 2021. The fact that he agreed to host a masterclass for the 2021 Kotatsu Japanese Animation Festival is a reflection of the integrity and uniqueness of our festival here in Wales giving our beneficiaries a unique insight which they could never have experienced had it not been for our festival. 485 people booked for this masterclass

The trustees wish to acknowledge the support of all its partners, the venues, staff and volunteers, funders, distributors, speakers and workshop leaders, and all who have contributed to the success of the 2021 Kotatsu Japanese Animation Festival. It has been another challenging year for film and the wider arts sector in Wales. By working together much was achieved within a short timescale due to the uncertainties emanating from the Covid19 global pandemic.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

#### ***Fundraising activities during the year.***

The charity relies on successful applications for grants from a variety of funders who operate schemes of support in the arts/film and community sectors. In this financial year the charity received grants totalling £29,730 from the following:

Ffilm Cymru Wales

Ffilm Hub Wales

The Japan Foundation London

The National Lottery Community Fund

Welsh Government - Arts Resilience Fund (due to impact of Covid19 pandemic).

Small-scale sponsorship was secured from the following: Cloth Cat Animation, Tetsu's Armature and Satory Design. Trustees wish to express their gratitude to all funders and sponsors who have each contributed towards this year's festival's success.

The charity also wishes to note that it is registered with the Funding Regulator.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

It was an immense achievement to plan and mount the 2021 festival in three physical venues, when there was so much uncertainty due to continued restrictions regarding indoor performance and art spaces. Audience members really appreciated being able to see Japanese animation in a live cinema once again, after the festival was forced to go online due to the Covid19 Pandemic Lockdown in 2020. This was reflected in the feedback from attendees as well as at venues.

The charity's success in securing a third venue for the festival at Pontio arts and innovation centre in Bangor, benefitted young people in particular, giving them access for the first time to never before seen Japanese Animation films in North Wales. This was both educational and enjoyable for the young people.

Through its partnership with Cardiff Library in 2021 the festival was also able to target young people from economically deprived areas of Cardiff to participate in online workshops free of charge and learn about a new culture they might never before have been able to access.



## Kotatsu Japanese Animation Festival

### Trustees' Annual Report for the year ended 30 November 2021

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

This year's festival has again introduced people to an art form and culture new to them. As is our policy, we strive to showcase the breadth of diverse themed films for our audiences. We hosted the majority of workshops and the masterclass online and they were free to join, and our event was very accessible to all. Also, some of the events that the guest speaker agreed have been uploaded to our YouTube channel, enabling a wider representation of society globally to watch and learn in their own time free of charge. This also increases awareness of our festival for the future as well as promoting Japanese art and culture to a wider breadth of society. Similarly the selection of films included themes on protected characteristics in terms of equality, such as LGBT and disability. Film is an accessible way of educating and expanding an audience's knowledge, as well as being representative of minority groups. Therefore we believe our film festival benefits not only our direct beneficiaries, i.e. our audiences and participants, but also wider society giving a voice to unrepresented groups in society.

One of the films we screened was a disability themed feature film, Josse, the Tiger and the Fish, whose main character was disabled. It was important to highlight disability, especially as the 2021 Paralympic Games were held in Tokyo, following the Tokyo Olympics and it was an opportunity to celebrate diversity as part of the BF1's Japan Season 2021. Inclusion was a theme of the Japan UK Season of Culture in 2021 and we were proud to be able to reflect this in our 2021 Festival.

#### **Financial review**

#### ***The charity's financial position at the end of the year ended 30 November 2021***

The financial position of the charity at 30 November 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
<b>Net income</b>	11,163	8,820
Unrestricted Revenue Funds available for the general purposes of the charity	9,631	3,358
Restricted Revenue Funds	4,890	-
Endowment Revenue Funds	4,241	4,241
<b>Total Endowment funds</b>	4,241	4,241
<b>Total Funds</b>	18,762	7,599

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

#### ***Financial review of the position at the reporting date, 30 November 2021 .***

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

#### ***Policies on reserves.***

Though the charity has only been operating for 1 year, trustees have examined the charity's requirements for reserves considering the main risks to the organisation. A policy has been established to build free reserves to cover temporary shortfalls in income. The free reserves of the funds that are available to spend as at 30 November 2021, are £15,000.00.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### ***Plans For the Future***

##### **Summary of plans for the future and the trustees' perspective of the future direction of the charity.**

In 2021 Festival Director Eiko Meredith attended the Independent Cinema's Office course to learn new skills and also made very useful contacts with people in different parts of the UK, who shared ideas, which could be useful to the Kotatsu Japanese Animation Festival in the future, as it grows. As a small charity, we are continually seeking opportunities to partner with other appropriate organisations to maximise our budget.

Currently we are in discussion with another animation festival to explore how we can collaborate for mutual benefit in 2022 and beyond. Current scientific evidence with regards to the Covid 19 pandemic suggests that things could get better in 2022, which means we can plan for the next festival with more confidence and optimism. Our aim is to secure more funding from trusts and foundations, as well as from grant making organisations in the film sector specifically. The charity has a good working relationship with organisations such as Film Hub Wales, Ffilm Cymru and the British Film Institute (BFI), and we aim to further develop these as part of our future plans. The Japan Foundation is very keen to continue to support and help this unique festival to develop and grow, as are other partners in Wales. The trustees therefore remain optimistic for the future and keen to see it grow incrementally year on to secure long-term viability. The festival only employs a part-time artistic director, thereby keeping its costs to a minimum. One aim is to grow the charity's reserves and to seek ways of securing sustainable sources of funding. The charity is supported every year by sponsorship from businesses and animation studios, such as Cloth Cat Animation, Tetsu's Armature and Satory Design, and this has proved invaluable. It hopes to increase the number of sponsors for the longer term too, as the festival's brand and reputation grows. The charity is registered with the Fundraising Regulator and aims to diversify its income through fundraising activities in the future.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

#### **Details of The Independent Examiner**

Marklan Jackson

Member of AAT Certified Accountant

32 Tridwr Road

Abertidwr

CAERPHILLY

Gwent

CF83 4DN

#### **Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

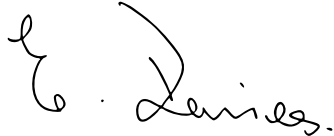
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

## **Kotatsu Japanese Animation Festival**

### **Trustees' Annual Report for the year ended 30 November 2021**

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 7 February 2022.

A handwritten signature in black ink, appearing to read 'Elizabeth Davies', with a large, stylized initial 'E'.

Elizabeth Davies  
Trustee

## **Kotatsu Japanese Animation Festival**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 30 November 2021**

I report to the Trustees on my examination of the financial statements of the charity on pages 13 to 30 for the year ended 30 November 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 21.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## Kotatsu Japanese Animation Festival

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

**Signed:-**



Marklan Jackson - Independent Examiner

AAT Certified Accountant

32 Tridwr Road

Abertidwr

CAERPHILLY

Gwent

CF83 4DN

This report was signed on 17 January 2022

**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended 30 November 2021**

**Statement of Financial Activities for the year ended 30 November 2021**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2021 £	2020 £
<b>Income &amp; Endowments from:</b>						
Donations & Legacies	A1	17,847	11,920	-	<b>29,767</b>	16,774
Charitable activities	A2	3,604	-	-	<b>3,604</b>	833
Other	A5	2	-	-	<b>2</b>	3
<b>Total income</b>	<b>A</b>	<b>21,453</b>	<b>11,920</b>	<b>-</b>	<b>33,373</b>	<b>17,610</b>
<b>Expenditure on:</b>						
Raising funds	B1	1,155	-	-	<b>1,155</b>	92
Charitable activities	B2	14,025	7,030	-	<b>21,055</b>	8,698
<b>Total expenditure</b>	<b>B</b>	<b>15,180</b>	<b>7,030</b>	<b>-</b>	<b>22,210</b>	<b>8,790</b>
<b>Net income for the year</b>		<b>6,273</b>	<b>4,890</b>	<b>-</b>	<b>11,163</b>	<b>8,820</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>6,273</b>	<b>4,890</b>	<b>-</b>	<b>11,163</b>	<b>8,820</b>
<b>Net movement in funds</b>		<b>6,273</b>	<b>4,890</b>	<b>-</b>	<b>11,163</b>	<b>8,820</b>
<b>Reconciliation of funds:-</b>						
	<b>E</b>					
<b>Total funds brought forward</b>		3,358	-	4,241	<b>7,599</b>	-
<b>Total funds carried forward</b>		<b>9,631</b>	<b>4,890</b>	<b>4,241</b>	<b>18,762</b>	<b>8,820</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 21 to 30 form an integral part of these accounts.**

**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended  
30 November 2021**

**All activities derive from continuing operations**

**The notes attached on pages 21 to 30 form an integral part of these accounts.**



**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended 30 November 2021**

**Statement of Total Recognised Gains and Losses for the year ended 30 November 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	(18,587)	(7,954)
Realised gains on disposals of social investments which are programme related	-	-
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b>(18,587)</b>	<b>(7,954)</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Grants for the acquisition of fixed assets	29,751	16,774
<b>Net Movement in funds before taxation</b>	<b>11,164</b>	<b>8,820</b>
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b>11,164</b>	<b>8,820</b>

The notes attached on pages 21 to 30 form an integral part of these accounts.

**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended 30 November 2021**

**Kotatsu Japanese Animation Festival - Resources applied in the year ended 30 November 2021 towards fixed assets for Charity use:-**

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	11,163	8,820
Resources applied on functional fixed assets	(609)	-
Other applications of funds	-	-
<b>Net resources available to fund charitable activities</b>	<b><u>10,554</u></b>	<b><u>8,820</u></b>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

**The notes attached on pages 21 to 30 form an integral part of these accounts.**

**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended 30 November 2021**

**Movements in revenue and capital funds for the year ended 30 November 2021**

**Revenue accumulated funds**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	3,358	-	4,241	7,599	-
Recognised gains and losses before transfers	6,273	4,890	-	11,163	8,820
	<b>9,631</b>	<b>4,890</b>	<b>4,241</b>	<b>18,762</b>	<b>8,820</b>
(From)/To unrestricted revenue funds	-	-	-	-	4,241
<b>Closing revenue funds</b>	<b>9,631</b>	<b>4,890</b>	<b>4,241</b>	<b>18,762</b>	<b>13,061</b>

**Summary of funds**

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	9,631	4,890	4,241	<b>18,762</b>	13,061

**The notes attached on pages 21 to 30 form an integral part of these accounts.**

**Kotatsu Japanese Animation Festival - Statement of Financial Activities for the year ended 30 November 2021**

**Kotatsu Japanese Animation Festival  
Income and Expenditure Account for the year ended 30 November 2021 as required by the Companies Act 2006**

	2021 £	2020 £
<b><i>Income</i></b>		
Income from operations	3,620	833
Investment income		
Other operating income	2	3
<b>Gross income in the year before exceptional items</b>	<b>3,622</b>	<b>836</b>
<b>Gross income in the year including exceptional items</b>	<b>3,622</b>	<b>836</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	20,902	8,698
Depreciation and amortisation	152	-
Fundraising costs	1,155	92
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>22,209</b>	<b>8,790</b>
<b>Net income before tax in the financial year</b>	<b>(18,587)</b>	<b>(7,954)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>(18,587)</b>	<b>(7,954)</b>
<b>Retained surplus for the financial year</b>	<b>(18,587)</b>	<b>(7,954)</b>
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 21 to 30 form an integral part of these accounts.**

# Kotatsu Japanese Animation Festival - Balance Sheet as at 30 November 2021

	SORP		2021	2020
	Note	Ref	£	£
<b>Fixed assets</b>		A		
Tangible assets	7	A2	457	-
<b>Current assets</b>		B		
Debtors	8	B2	1,400	1,460
Cash at bank and in hand		B4	19,759	8,704
<b>Total current assets</b>			21,159	10,164
<b>Creditors: amounts falling due within one year</b>	9	C1	(899)	(2,565)
<b>Net current assets</b>			20,260	7,599
			20,717	7,599
<b>Net assets</b>				
Creditors: amounts falling due after more than one year	10	C2	(1,955)	-
<b>The total net assets of the charity</b>			<b>18,762</b>	<b>7,599</b>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Endowment funds</b>				
Endowment Revenue Funds	13	D1	4,241	4,241
			4,241	4,241
<b>Restricted funds</b>				
Restricted Revenue Funds	13	D2	4,890	-
			4,890	-
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	13	D3	9,631	3,358
			9,631	3,358
<b>Designated Funds</b>				
<b>Total charity funds</b>			<b>18,762</b>	<b>7,599</b>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

## **Kotatsu Japanese Animation Festival - Balance Sheet as at 30 November 2021**

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 12.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

**Elizabeth Davies**

Chair of the board of Trustees

Approved by the board of trustees on 7 February 2022

**The notes attached on pages 21 to 30 form an integral part of these accounts.**

# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 30 November 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

The charity is a public benefit entity.

The Trustees have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit. The main beneficiaries are people of all ages who live in Wales. With the escalation of delivery of activities via the Internet in the last year, as highlighted in this report, the festival also provides wider worldwide benefits to online audiences.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

### Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

**Donated goods that are not fixed assets** are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.



# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

### Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** - on the proportion of floor area occupied by a particular activity.

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

**Estimation techniques** used in apportioning costs - give details

# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

### *Policies relating to assets, liabilities and provisions and other matters.*

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 7.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

### Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

All financial assets and liabilities are measured at fair value, the basis for determining fair value is based on taking the retail value of the same from three sources.

## Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Endowment funds are funds donated to the charity, where the funds shall be invested and the charity shall enjoy the benefit of the income from the capital fund, but where restrictions are placed on the use of the capital.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-	0	-
Depreciation of owned fixed assets	152	-

## Kotatsu Japanese Animation Festival

### Notes to the Accounts for the year ended 30 November 2021

#### 5 Staff costs and emoluments

<i>Salary costs</i>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gross Salaries excluding trustees and key management personnel	7,110	4,400
<b>Total salaries, wages and related costs</b>	<b>7,110</b>	<b>4,400</b>

The average number of full time staff employed in the year was	<b>1</b>	<b>1</b>
The estimated full time equivalent number of all staff employed in the year was	<b>1</b>	<b>1</b>

#### *The estimated equivalent number of full time staff deployed in different activities in the year was:-*

Engaged on charitable activities	<b>1</b>	<b>1</b>
Engaged on publicity activities	<b>1</b>	<b>1</b>
Engaged on fundraising activities	<b>1</b>	<b>1</b>
Engaged on management and administration	<b>1</b>	<b>1</b>
<b>The estimated full time equivalent number of all staff employed as above</b>	<b>1</b>	<b>1</b>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Highest paid employee (Eiko Meredith)

The remuneration in the year was	<b>1</b>	<b>1</b>
<b>Total remuneration package included in total salaries above</b>	<b>1</b>	<b>1</b>

#### 6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 7 Tangible fixed assets

<i>Current Year</i>	<b>Land and Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Additions	-	609	-	609
<b>At 30 November 2021</b>	<b>-</b>	<b>609</b>	<b>-</b>	<b>609</b>
<b>Depreciation</b>				
Charge for the year	-	152	-	152

## Kotatsu Japanese Animation Festival

### Notes to the Accounts for the year ended 30 November 2021

At 30 November 2021	-	152	-	152
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Net book value

At 30 November 2021	-	457	-	457
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<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£

#### 8 Debtors

	2021 £	2020 £
Trade debtors	600	1,460
Prepayments and accrued income	800	-
	<b>1,400</b>	<b>1,460</b>

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

	2021 £	2020 £
Trade creditors	-	64
Accruals	778	600
Other creditors	121	1,901
	<b>899</b>	<b>2,565</b>

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

	2021 £	2020 £
Other creditors	1,955	-

#### 11 Income and Expenditure account summary

	2021 £	2020 £
At 1 December 2020	(3,713)	-
Transfers in for the year	-	4,241
At 1 December 2020	(3,713)	4,241
Surplus after tax for the year	(18,587)	(7,954)
At 30 November 2021	<b>(22,300)</b>	<b>(3,713)</b>

## Kotatsu Japanese Animation Festival

### Notes to the Accounts for the year ended 30 November 2021

#### 12 Particulars of how particular funds are represented by assets and liabilities

At 30 November 2021	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	457	-	-	-	457
Current Assets	12,028	-	4,241	4,890	21,159
Current Liabilities	(899)	-	-	-	(899)
Long Term Liabilities	(1,955)	-	-	-	(1,955)
	<b>9,631</b>	<b>-</b>	<b>4,241</b>	<b>4,890</b>	<b>18,762</b>

At 1 December 2020	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£	£
Current Assets	5,923	-	4,241	-	10,164
Current Liabilities	(2,565)	-	-	-	(2,565)
	<b>3,358</b>	<b>-</b>	<b>4,241</b>	<b>-</b>	<b>7,599</b>

#### 13 Change in total funds over the year, analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 14 £	See Note 0 £	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	3,358	6,273	-	9,631
<b>Total unrestricted and designated funds</b>	<b>3,358</b>	<b>6,273</b>	<b>-</b>	<b>9,631</b>
<b>Restricted funds:-</b>				
	(4,890)	4,890	-	-
Grant funding for staff wages	4,890	-	-	4,890
<b>Total restricted funds</b>	<b>-</b>	<b>4,890</b>	<b>-</b>	<b>4,890</b>

# Kotatsu Japanese Animation Festival

## Notes to the Accounts for the year ended 30 November 2021

### Endowment funds:-

Initial funds from Eiko Meredith	4,241	-	-	4,241
<b>Total endowment funds</b>	<b>4,241</b>	<b>-</b>	<b>-</b>	<b>4,241</b>
<b>Total charity funds</b>	<b>7,599</b>	<b>11,163</b>	<b>-</b>	<b>18,762</b>

## 14 Analysis of movements in funds over the year

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	21,453	(15,180)	-	6,273
<b>Restricted funds:-</b>				
	11,920	(7,030)	-	4,890
<b>Endowment funds:-</b>				
	<b>33,373</b>	<b>(22,210)</b>	<b>-</b>	<b>11,163</b>

Gains and losses are detailed in notes 0,0, 0, 0 and 0

## 15 The purposes for which the funds

### Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Revenue Funds	These funds are held for the carryout a specific charity activity, and any surplus will create a reserve for future activites.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

### Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.
Grant funding for staff wages	Funding was provided by the Welsh Government and HM Revenue and Customs (CJRS) to maintain staff wages.

### Endowment funds:-

Endowment Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
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## Kotatsu Japanese Animation Festival

### Notes to the Accounts for the year ended 30 November 2021

#### Endowment Revaluation Reserve

This fund represents the restricted surplus relating to endowment funds arising on the revaluation of the charity's assets.

These funds represent the monies that were generated by eiko Meredith T/A Kotatsu Japanese animation festival prior to Kotatsu Japanese Animation

- Festival being resigtered as a charity and have been transferred in for use for the charity's activities.

### 16 Ultimate controlling party

The charity is under the control of its Trustees.