

Charity registration number 1192135

Company registration number 11842873 (England and Wales)

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof S Anderson
Dr M Young
J Dexter
Dr P Scholes
S Senior
Prof S Huttly
H Chavda
Prof K Shakesheff
Prof Z A Tighe

(Appointed 29 November
2021)

Secretary

Ms S Walley

Charity number

1192135

Company number

11842873

Registered office

Unit 5 Cobden Chambers
Pelham Street
Nottingham
NG1 2ED

Independent examiner

Rogers Spencer
Newstead House
Pelham Rd
Nottingham
NG5 1AP

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

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NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 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 [governing document], the Companies Act 2006 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

During this period, the Trustees report on its central activity, the Nottingham Festival of Science and Curiosity which took place in February 2022. The Festival continued to thrive and adjust in response to the continued challenges presented by the pandemic, and furthered its charitable objectives.

The charity's objectives are to advance public education, including public understanding of science, technology, engineering and maths, by offering accessible, creative and relevant activities to the broadest possible range of people, in particular but not exclusively by:

- providing opportunities that enable people of Nottingham and the East Midlands region to have a better understanding of how science, technology, engineering and maths and related disciplines are part of and impact on their everyday lives;
- providing activities that stimulate and nurture curiosity, creativity and innovation; facilitating dialogue between scientists, researchers experts, educators and civil society;
- providing hands on, interactive and participatory science events and activities with broad and lasting impact which will encourage increased public engagement and understanding of science across the full breadth of our diverse society.

The Trustees have taken the view that at this stage in the growth of the charity, it is prudent and appropriate not to employ a staff team to deliver the objects through the production of an annual festival, but instead to enter into a contract with Ignite Futures Ltd, the Nottingham-based education charity and founding partners of the festival, to produce the 2022 Festival. Since the charity's incorporation Ignite Futures Ltd have delivered both the 2020 and 2021 Festivals and the Trustees intend to continue this contract for the foreseeable future.

The 7th Nottingham Festival of Science and Curiosity took place in February 2022, at a time when there was still some uncertainty and restrictions in place due to the pandemic. Despite these challenges, the 2022 festival saw a further growth in partners and supporters, including the involvement of more local authorities and businesses. Some of the successful adaptations trialed in February 2021 as a result of needing to operate wholly virtually were continued in 2022, including the delivery of online sessions with schools, the production of a festival magazine, and a daily one hour television programme broadcast on local TV station, NottsTV. The festival also included a range of bookable workshops across Nottinghamshire, which were well attended, as well as the return of the Real Science in Schools Symposium, bringing school pupils together to showcase their science projects at the Council House. Total numbers of participants reached over 5000 people across the whole festival.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The Directors consider their responsibilities to report the financial health of the company and make the following observations on the year under review.

The Directors consider that these accounts show a steady growth of the financial position. Effort on the part of the Directors and the staff team of Ignite Futures has resulted in a broader base for income to the charity involving universities, local authorities, the voluntary, public and private sectors. The Trustees note that there is little income from donations to the charity, nor from sales or earned income and that the future prospects for earned income continue to remain small. The charity is registered for gift aid, and has successfully applied to HMRC for exemption from corporation tax.

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees will set a reserves policy following this review, and aim to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to respond to applications for grants or to pursue other sources of funding, and to ensure that support and governance costs are covered.

The charity continues to be successful in securing funding through a range of partnerships and funding bodies in order to deliver activities in accordance with its aims and objectives.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to Programme delivery for public benefit.

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

Plans for future periods

The Trustees aim to continue to develop the reach and range of activities in the Festival of Science and Curiosity and to continue to work with a broad range of partners including schools, community organisations, universities, schools and cultural organisations. The work will continue to prioritise engagement with underserved and disadvantaged communities across Nottingham and Nottinghamshire and focus on further developing our communications and methods in reaching our target audiences.

Structure, governance and management

Directors of The Nottingham Festival of Science and Curiosity Ltd, a company limited by Guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and occasionally by advertisement, and invited to observe a board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and privacy and data management.

Through the contract with Ignite Futures Ltd, all staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check.

The company will endeavour to develop a risk register as part of its forward planning in 2022/23, and all activities are risk assessed for hazards to staff, volunteers and public.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof S Anderson

Dr M Young

J Dexter

Dr P Scholes

S Senior

Prof S Huttly

H Chavda

Prof K Shakesheff

Prof Z A Tighe

(Appointed 29 November 2021)

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



Prof S Anderson

Trustee

Date: 6/12/2022

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

I report to the trustees on my examination of the financial statements of Nottingham Festival of Science and Curiosity Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

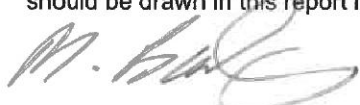
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Melvin Bailey FCCA DChA
for and on behalf of Rogers Spencer
Newstead House
Pelham Rd
Nottingham
NG5 1AP

Dated: 13/12/22

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Charitable activities	3	-	89,973	89,973	-	46,403	46,403
Expenditure on:							
Charitable activities	4	-	78,663	78,663	-	44,170	44,170
Net income for the year/ Net movement in funds							
		-	11,310	11,310	-	2,233	2,233
Fund balances at 1 April 2021		75	2,233	2,308	75	-	75
Fund balances at 31 March 2022							
		75	13,542	13,617	75	2,233	2,308

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	7	500		5,404	
Cash at bank and in hand		19,844		27,587	
		<u>20,344</u>		<u>32,991</u>	
Creditors: amounts falling due within one year	8	(6,727)		(30,683)	
Net current assets			<u>13,617</u>		<u>2,308</u>
Income funds					
Restricted funds	9		13,542		2,233
Unrestricted funds			75		75
			<u>13,617</u>		<u>2,308</u>

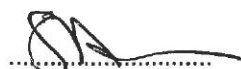
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6/12/2022



Prof S Anderson
Trustee

Company registration number 11842873

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Nottingham Festival of Science and Curiosity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 5 Cobden Chambers, Pelham Street, Nottingham, NG1 2ED.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

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.

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.7 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.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	2022	2021
	£	£
Sponsorship	89,973	46,403

4 Charitable activities

	2022	2021
	£	£
Production costs	66,233	29,403
Resources	1,047	1,225
Performance costs	860	1,020
Computer costs	73	108
Printing, postage and stationery	2	30
Advertising	6,991	5,610
Consultancy	1,000	5,408
Accountancy	1,620	1,080
Sundry	837	206
Bank charges	-	80
	78,663	44,170

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	500	5,404
	<u>500</u>	<u>5,404</u>

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,407	29,603
Accruals and deferred income	1,320	1,080
	<u>6,727</u>	<u>30,683</u>

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2021		Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£		£	£	£
Festival of Science and Curiosity	46,403	(44,170)	2,233		75,773	(64,964)	13,041
BSA- UKRI/UKSFN Making connections	-	-	-		4,200	(3,699)	501
D2N2- Deliver school project	-	-	-		10,000	(10,000)	-
	<u>46,403</u>	<u>(44,170)</u>	<u>2,233</u>		<u>89,973</u>	<u>(78,663)</u>	<u>13,542</u>

Festival of Science and Curiosity

This fund is to advance public education by offering accessible activities to the broadest range of people. Working with a range of partners including schools, community and cultural organisations and universities, this fund aims to allow science, technology, engineering and maths to be accessible by all.

D2N2

D2N2 funding was provided to deliver the 'Data in Our Lives' project in Nottinghamshire schools; designed to increase young people's understanding of how data is used in careers and in broader society, and to raise digital awareness and skills.

BSA- UKRI/UKSFN

UKRI/UKSFN grant was awarded to collaborate with the Skateboarding in the City Festival and Nottingham Trent University, and aimed to facilitate interactions with members of the public and researchers.

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	13,617	-	13,617	175	2,133	2,308
	<u>13,617</u>	<u>-</u>	<u>13,617</u>	<u>175</u>	<u>2,133</u>	<u>2,308</u>

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Related party transactions

During the year the secretary for the company being Sarah Walley is also acting as secretary for Ignite Futures Limited who are responsible for the day to day management of Nottingham Festivals activities.

Hasmita Chavda is also listed as a director for both Nottingham Festival of Science and Curiosity Limited and Ignite Futures Limited during the year.

During the year Nottingham Festival of Science and Curiosity Limited paid Ignite Futures Limited £52,903 (2021: £27,500) for production and management of the festival.

No remuneration or expenses have been paid to any trustees during the year (2021: £0)