Norfolk and Norwich Festival Trust

A Charitable Incorporated Organisation

Annual report and accounts

Year ended 31 December 2025

Charity Number 1164424

Contents

		Page
Report of the Trustees		
1	Introduction	1
2	Objects, main activities and public benefits	1
3	Strategic objectives and goals	2
4	Delivery of activities	2
5	Organisational development	12
6	Looking forward – a festival for the twenty first century	13
7	Financial Review of 2025	14
8	Reference and administrative details	17
9	Governance and management	18
10	Trustees' responsibilities statement	20
Independent auditor's report		21
Consolidated Statement of Financial Activities		24
Charity Statement of Financial Activities		25
Consolidated and Charity Balance Sheet		26
Consolidated and Charity Statement of Cash Flows		27
Notes to the accounts		28

Report of the Trustees

1 Introduction

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts, and comply with the charity's constitution, the Charities Act, 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).

This Trustees' report includes a summary of the work of Norfolk & Norwich Festival Trust. More detailed information on its work is available from the website (www.nnfestival.org.uk).

2 Objects, Main Activities and Public Benefit

Norfolk and Norwich Festival Trust (the Trust) is a Charitable Incorporated Organisation (CIO) and operates as Norfolk & Norwich Festival.

The objects of the Trust's constitution are:
"Promoting, maintaining, improving and advancing education particularly by the encouragement of the arts of singing and music and drama and ballet and to formulate and prepare and establish schemes therefore, provided that all purposes of the CIO shall be of a charitable nature."

The Trust's activities in 2025 were made up of two parts: The annual Festival and our Creative Engagement activities – Festival Connect & Create.

Norfolk & Norwich Festival (NNF) shares exceptional arts experiences across East England. We lead and support celebration, creativity and curiosity in our community to make our part of the world a great place to live, work and play.

The annual Norfolk & Norwich Festival takes place in Norwich and around Norfolk each May. The Festival programme is multi-artform, contemporary, international and audience centred. The Festival is distinctive because we collaborate with artists – from down the road and around the world – to explore the unique physical and cultural identities of our place and to make art which is meaningful to the lives of our audiences.

Festival Connect & Create (FC&C) is the Festival's creativity and cultural participation initiative for children and young people and their communities. We work with educators, artists, and young people to improve the cultural offer for children and young people. Our place-based collaborations give local communities a creative focus and contribute to social renewal. FC&C is a year-round initiative across East Anglia: Norfolk, Suffolk, Cambridgeshire and Peterborough.

Norfolk & Norwich Festival is an Arts Council England National Portfolio Organisation and financially assisted by Norwich City Council and Norfolk County Council. Further income is generated through ticket sales, sponsorship, grants, partnerships and donations.

The trustees review the organisation's main activities, strategic aims and specific objectives on an annual basis to ensure they continue to reflect the Trust's core aims. In reviewing and developing the Trust's activities, aims, objectives and future plans, careful consideration is given to the public benefit arising from our work taking particular account of the Charity Commission's general guidance on public benefit (PB2). The trustees consider that the work of the Trust provides considerable benefit to the public as illustrated by the activities and achievements described in this report.

3 Strategic Objectives and Goals

All of our work is underpinned by our 'programme principles' – our embrace of:

- art relevant to today, blurring the boundaries between artforms and between art and everyday life.
- 'festival spirit' which we bring to our work to celebrate, to share cultural experiences and to bring our community together
- questions and actions about a changing world, with a focus on: equality, diversity and inclusion; placemaking; and environmental sustainability

Norfolk & Norwich Festival's goals are:

- to have more people experience and value the arts
- to hold a unique and distinctive arts festival, which supports creative practice and is valued by audiences
- to be a champion for excellence in our cultural offer for all children and young people
- to be embedded in Norfolk and Norwich and to extend our reach and influence across East Anglia and beyond
- to be socially responsible, committed to questions and actions about a changing world
- to have a stable and adaptive business structure with diverse income streams.

All of our work is underpinned by our core values, which are to be:

Creative	We champion artistic excellence and value creativity in everyone.
Curious	We explore and reflect the changing social and physical contexts in which we live.
Inclusive	We are respectful of the diversity and difference of people and their views and values.
Collaborative	We work with artists, communities, peers, partners and stakeholders to achieve common goals.
Strategic	We balance artistic and social ambition with a sustainable business.

4 Delivery of Activities

Introduction

Festivals are a vital part of our national arts ecology, producing new artistic output; providing creative collaboration and experimentation; supporting our largely freelance workforce; and providing a sense of place for the communities they serve.

Like many festivals, we work year-round on a programme of participation and engagement. Unusually though, our approach marries this work with our annual Festival as each May we platform exciting projects from young people alongside our more established programming.

Personal highlights this year include the surreal art of Gandini Juggling's Hecka and the pair of musically diverse residencies from Lotte Betts-Dean and Sean Shibe. I'm particularly proud too of Festival Connect & Create projects like Dan Canham's revealing dance and film residency in the Fens and Andy Field and Becky Darlington's MONSTERS which takes a lens to the climate crisis through the eyes of schoolchildren.

In a climate where real term funding for the Festival is decreasing; there are dwindling creative opportunities in schools; and the cost-of-living crisis continues to affect us all, it is heartening that our work in classrooms, communities, or in the streets and venues of Norwich and Norfolk, remains eagerly anticipated by audiences and participants alike.

Daniel Brine
Artistic Director and Chief Executive

Overview

2025 was a great year for the Festival. Over 17 days in May, we showcased a vibrant programme featuring local, national, and international artists and artistic companies, presented in Norwich venues and coastal communities.

The year also marked significant growth in our work with children, young people, and communities through Festival Connect & Create. Reaching across the region, this programme supports creative projects in schools and communities with the least access to cultural provision, while building support for and meaningful partnerships between artists and educators. Festival Connect & Create is delivering through three interconnecting strands – Creative Leaders, Creative Schools and Creative Places. This activity is now fully embedded in the organisation, and we were proud to present many of these projects as part of the 2025 Festival, highlighting our co-creation work with schools and communities across the region.

While the Festival remains stable and dynamic, the climate for us, just like many arts organisations across the country is challenging. The cumulative effects of rising costs and fewer pounds in people's pockets makes our challenges all the greater. As always, we are immensely grateful to all the loyal volunteers, supporters and audiences who love the Festival and our principal funders – Arts Council England and Norwich City Council.

Norfolk & Norwich Festival: 9 May – 25 May 2025

This year the Festival opened with a fantastic double bill of music through *High Voltage*, a modern-day mash-up of dance, music and performance which brought together guitarists from across the region and *March Static* through which Speak Percussion and All the Queens Men worked with local musicians to herald the opening of the Festival.

The Festival continued with elements established in previous years including:

- A festival rhythm of:
    - Opening and closing concerts/events
    - Three weekends each with a distinct flavour:
        - A Welcome Weekend with a family focus and performances in the Festival's home, the Norwich Guildhall and outdoor sites across the City.
        - A 'hot' middle weekend showcasing new work.
        - And a final weekend which included the City of Literature Weekend, presented in partnership with the National Centre for Writing.
    - The Festival Gardens including the Spiegeltent programme from the first Wednesday onwards.

- Live performances, including 10 world and UK premieres, in 30 venues across the City and Norfolk towns. (With The Halls closed for renovations across 2024 and 2025 Norwich's two Cathedrals played host to larger scale elements of the music programme.)
- 336 artists performed across the Festival, of these 66 were from Norfolk, 80 were supported to deliver projects to schools and communities.
- Prioritising artists from diverse and different backgrounds for both our 'mainstage' events and our Festival commissions. In total 36% (39%: 2024) of the Festival programme in 2025 represented artists from diverse backgrounds.
- Music residencies, providing a unique opportunity for artists to present and audiences to experience a series of works of different forms, scales and content across the festival.
- Presentation of projects co-created between artists and children and young people and their communities through our Festival Connect & Create programmes.

Festival highlights included:

- Integration of Festival Connect & Create projects within the Festival programme including MONSTERS, Norwich NINE, River of Hope, Sea Like a Mirror and the Rebel Resistors Radio Club.
- The strong music programme providing vital presentation opportunities for a new generation of classical composers and musicians, and unique events for audiences.
- The continued development of the Without Walls partnership forming the Welcome Weekend, including the introduction of a sector networking event.
- Strategic support for Upswing's Showdown, investing in the UK's premiere Black British circus company enabling the company to scale-up their work and prepare it for international touring.
- Mainstage presentations for artists from diverse and different backgrounds including artist in residence Sean Shibe, an opening concert from Arooj Aftab, and featured artist Aakash Odedra Company.
- The ongoing development of presentation partnerships including a return to Norwich Puppet Theatre, Norwich University of the Arts and Norwich Theatre's Playhouse and Stage 2 venues as well as supporting programming by National Centre for Writing, Toast and a wide range of visual arts partners. The large-scale participatory event was developed and presented in partnership with the Norfolk and Suffolk Music Hub.

The Festival: Audiences

The Audience Agency were engaged to execute a bespoke audience report. Key takeaways from this, and from our own data are as follows:

- Total ticket sales (including tickets sold by partners and tickets for umbrella events): was up on recent years at £252,000, an increase of around £45,000 on 2024.
- Attendance: was up on recent years, with an estimated total audience of approximately 80,000 (60,000: 2024). 15% responding to the Festival's e-survey were first-time attenders, while 22% responding to the free events survey were new to the Festival – indicating the free programme remains a strong draw to attract new audiences. Just under 37,000 people attended free events.
- Geography: Audiences remain highly localised with 75% living within a 30-minute drive time. There is, however, a strong draw for visiting audiences from urban centres such as Ipswich, Cambridge and London.
- Marketing: The brochure and email marketing remain the two most significant factors in motivating bookers with 44% citing brochure and 19% citing email as the factors that made them book. Social media reach grew to around 400,000 this year – up nearly 100,000 from last year, in part due to improved content being created. Media coverage was stronger on a local and regional basis but didn't attract the national media's interest in the same way as 2024's programme did.
- Feedback: 96% of respondents agreed that NNF is good for Norfolk & Norwich's image, 96% rating the welcome as 'very good' or 'good' and 93% rating quality of the performances as 'very good' or 'good'.

- Concessionary tickets make up about 10% of total ticket sales, this breaks down into 2% access tickets (Disabled and Essential Companion), 7% Young Audiences (Child, Under 18, YoungNNF, Student), and 1% other (Jobseekers and Go4Less Cardholders). This had been consistent across the last three years.

> *"A well put together programme, helping raise the profile of the city throughout the region and indeed the country."* Audience Member

The Festival: Young People

We believe creativity and culture is vital to young people, allowing them to build confidence, empathy and collaboration. We bring vital creative projects and opportunities to some of the most underserved young people across the region and encourage their participation in the annual festival. In 2025, the Festival included 15 projects delivered by the Festival Connect & Create team. Highlights included:

- **MONSTERS,** which received its world premiere in Norwich during the Festival. This participatory film project took the form of a fictional documentary in which children described the impact and aftermath of a dramatic monster attack on towns across East Anglia. Children from all participating schools attended the premiere, taking part in a red carpet moment and in a Q&A with project artists Andy Field and Beckie Darlington. MONSTERS was also screened by project partners as part of this year's First Light Festival, SPILL Festival, Nene Park Trust and Sheringham Little Theatre.

> *"The children have loved every minute of being involved with the project. It has really brought them together as a group. They are so excited to see the outcome of their hard work. We really appreciate that they have had the opportunity to work with trusted adults beyond our teaching team. Andy and Beckie have been able to bring out a different side to these children and build a different relationship with them – this is so important for the children to experience.*
> *All the adults who supported with the project really enjoyed It and it was a fabulous opportunity for them too. For me as a leader, it has reminded me that although taking part in these projects requires a high level of organisation, it is ALWAYS worth it."*
> Teacher – Rushmere Hall Primary School, Ipswich

> *"All of it was fun (but) the filming was the best part as I got to see how to do it and how it all works."*
> *"Acting on the beach was the best, I felt special."*
> *"It takes a lot to get something right, but it can be worth it."*
> Participants feedback – Sheringham Community Primary School, Norfolk

- **Norwich Nine -** A project developed by Bootworks Theatre Company, brought together nine nine-year-old children at The Garage in Norwich to collaborate and create a performance piece for NNF25. Part theatre, part vox-pops, the performance explored the unique space, halfway between birth and adulthood, occupied by nine-year-olds. Across a week-long series of devising workshops participants worked with Bootworks to create the show which played to a sold-out audience and received great audience feedback. Participants and members of the Bootworks team were also interviewed for a feature on BBC Radio Norfolk.

> *"Everyone was so kind and it felt like a safe space. I made new friends and liked taking part in it."* Participant

> *"Thank you. It was such a beautiful, exuberant and emotional show. I'm so glad (our child) got to be a part of such a special project. It has given her a huge boost."* Participant Parent

> *"Many thanks again for such a wonderful opportunity for (our daughter). It really means the world to see her grow in confidence."* Participant Parent

Sea Like a Mirror - White Horses
As part of a national touring project, artist Ivan Morison was commissioned to create a new work marking the 200th anniversary of the RNLI. The resulting film, *Sea Like a Mirror*, was screened in a specially designed tent installed on Cromer seafront during the Festival.

Alongside this commission, two Norfolk-based artists were supported to develop new work with local communities. Dance and theatre artist Neil Paris delivered a series of weekly workshops with SEND pupils at Sidestrand Hall School in Overstrand, culminating in two public performances of *SOS: Superheroes of the Sea*. The performances combined drama, movement and music devised collaboratively by Neil and the young participants. While visual artist Kate Munro worked with local young people to design and create personalised kites, which were exhibited at Cromer Artspace during the Festival. The project also enabled Florencia Nannetti, 2023/24 bursary recipient, to attend both Kate's and Neil's workshops as guest artist. This provided opportunities for Florencia to contribute different skills and perspectives to the projects while supporting the development of her own creative practice.

> *"The individuality of the young people, their ideas and different energies and the commitment and hard work of the staff, was inspirational."*
> Neil Paris

> *"(The best moment was) Watching the development of our pupils thrive and exceed all expectations! Neil was amazing with our pupils. He adapted the workshops perfectly to allow all our pupils to take part positively. His enthusiasm was endless and the pupils really enjoyed working with him, as did I!"*
> Sidestrand School Teacher

> *"One of the best things has been to share my area of expertise with the Lead Artists in a reciprocal manner, meaning that we learnt from one another and found synergies between our practices. Another thing I enjoyed was the confidence that NNF and the Lead Artist deposited in me to propose ideas and design the two workshops."*
> Florencia Nannetti

The Festival: Investing in Artists
Nurturing artists is at the heart of what we do. We support them through presentations, commissioning new work, and professional development projects. In the 2025 Festival this included:

- 336 (2024: 200+) artists formed the Festival programme including 66 (2024: 42) local artists
- 10 (2024: 14) world and UK premieres
- 3 UK premieres
- 15 (2023: 10) artist commissions
- 2 (2024: 2) artist residencies

Over the last few years, we have been developing a Resident Artist programme where artists present a cluster of diverse projects during the Festival. There is no set brief as to what they do, other than to guide audiences through a range of exciting and comfort-zone-pushing experiences that demonstrate the range of their work and interests. Each residency has different ingredients, be that premiering a newly commissioned work; performing a rare piece of music they've wanted to share; creating a new experience for one of the city's unique spaces; or collaborating with artists of other genres or disciplines.

NNF25 featured two artists in residence: guitarist Sean Shibe and Mezzo-soprano Lottie Betts-Dean. Sean began his residency where another legendary guitarist finished his career – the Maddermarket Theatre, which played host to Julian Bream's final professional recital. Sean took this as his inspiration for a concert that looked back and forth across the centuries. He joined forces with 12 Ensemble and GBSR Duo featuring Sean on electric guitar and finished his residency at Norwich Castle performing an intimate concert on the lute. While Lottie presented three projects which demonstrated the extraordinary range of both her voice and curatorial flair, starting with Messiaen's Harawi in the Octagon Chapel. With guitarist Dimitris Soukaras she crafted a recital at Dragon Hall and finished with Voice Electric, showcasing seminal works of both the 20th and 21st centuries.

Our partnership with BBC Radio 3 New Generation Artists scheme brought an exhilarating cross-section of the most exciting young British and international musicians. We continued our partnership with Norfolk's biggest poetry night, TOAST, headed by Lewis Buxton and Daisy Henwood, enabling them to take over the Festival Speak Easy for three days of poetry, spoken word, storytelling, and performance.

As part of the Creative Leaders strand of Festival Connect & Create, an artist network event brought together socially engaged practitioners from across the region for an afternoon of conversation, networking, and shared learning. The event was hosted by one of this year's bursary artists and featured industry talks with socially engaged artists delivering Festival Connect & Create work as part of the Festival.

'The Festival is important to Norwich and I love how it has started to include more local performers as well as international artists.' Audience Member

The Festival: News and Views

Our work brings Norfolk and Norwich to a national and international audience during the Festival period with a total media reach of 25million (2024: 50million) Although national coverage was not as strong as last year, local BBC and Newsquest helped local and regional coverage.

The Festival: Accessible & Inclusive

We are dedicated to making Festival events accessible for everyone. We put a variety of initiatives in place to remove barriers to attendance and enable more people to enjoy our work. We continued to:

- Offer concessionary tickets to events including under 18s, Young NNF (18-25), D/deaf or disabled people, Go4Less cardholders, jobseekers, full time students
- Provide free essential companion tickets
- Create alternative brochure options including an audio and large print option
- Ensure the venues we use are step-free
- Have volunteers or staff at all events to lend a hand and answer questions
- Update our website with access information for venues including 360 photos inside the venue and videos of how to reach the venue.

Additionally, in 2025 we:

- Integrated FC&C projects into Festival delivery, which focus on community engagement and wider inclusivity and ensure the events take the same considerations around access and diversity
- Re-introduced a dedicated access page to the brochure to provide easier access to anyone looking for additional provision
- Asked that films/moving visuals be captions where possible
- Added access provision to the Welcome Weekend print and created a shorthand PDF with information around access and seating availability

- Pushed messaging which encourages people to "talk to us" if they have any queries around the accessibility of a show/venue. We understand that everyone will have different needs and the programme changes year on year. Getting in direct contact allows us to make their Festival experience as enjoyable as possible.

The Festival: Volunteers

The 2025 Festival volunteer programme had a 30% increase in volunteer recruitment with over 160 volunteers. Of these, 40% were new and 60% returning. Volunteers ranged between 18 – 90 years old, from students to retired individuals, all with the shared interest to contribute positively to their local cultural community. This year we supported 30 volunteers to join us from partner organisations; City College, Stepping Stones and New Routes, as part of the 'Volunteer Buddy Scheme.' These volunteers were paired with our 'Buddies' – experienced volunteers who provided support during shifts. Ahead of the Festival, volunteers received safeguarding and accessibility training. In total over 488 shifts volunteers contributed 2065 hours in support of Festival delivery.

Volunteers stated they wanted to be involved with the Festival to 'meet new people and become involved with the cultural scene in Norwich and Norfolk'. After the Festival, 87.76% of volunteers told us that they made new friends and felt more connected to the community after volunteering. One volunteer stated, 'I really feel more connected to the community after volunteering at NNF. I spoke to people I might not otherwise cross paths with and together we helped make the festival happen which really brings people together.' 90% of volunteers felt they learnt new skills while volunteering at NNF this year, including communication and organisational skills. 'I certainly feel I gained confidence by volunteering' says one volunteer, 'you must be prepared to go up and speak to people and try to assist where possible which really helps you develop essential communication skills.'

When asked about their volunteer experience, one volunteer commented, 'the atmosphere is relaxed and focused. Working with other volunteers as a team builds good relationships and is a positive experience. Stewarding at events gives me the opportunity to connect with a diverse number of Norwich communities.' Overall, 98% of our 2025 volunteers said they would love to volunteer with us again.

More information about the 2025 Festival is available here: nnfestival.org.uk/festival/2025/

Children, Young People and Communities

We believe that creativity has the power to transform lives — it fosters cohesive communities, builds essential skills, and supports health and wellbeing. We are committed to expanding access to creative opportunities through our Festival and our year-round participation work with children, young people, and their communities delivered through our Festival Connect & Create programmes.

Festival Connect & Create is our initiative to improve the creative and cultural lives of children, young people and their communities in East Anglia - Norfolk, Suffolk, Cambridgeshire, and Peterborough. We do this across three interlinked strands:

- **Creative Schools** – Through residencies, socially-engaged artists are placed in educational settings, in areas with low levels of cultural engagement and opportunity. Residencies provide creative experiences for children & young people and help develop the skills of teachers. Delivered in two strands: through *Spaces & Places* we work with school clusters to bring local educators together with artists, and, where possible, local cultural providers to develop supportive local networks - while projects which present within the Festival, are developed by artists. These may be part of a national touring project, have an international connection, or be created in response to place.

- **Creative Places –** our place-based work mostly takes us away from Norwich, and instead focuses on coastal communities, rural areas, and deprived wards within urban centres. In each location, we look at the local infrastructure and create something bespoke. In doing so we are learning about the relationships we need to build and how our approach must adapt from place to place. For example:
    - In the Arts Council's Priority Places of Great Yarmouth and Peterborough we work with the local cultural partners to build on and enhance their work.
    - While in rural Fenland, where there is less by way of cultural infrastructure, we commissioned dance artist Dan Canham to work with young people over a three-year period.
    - And in Swaffham we are delivering the youth engagement element of the town's Heritage Action Zone, over a three-year period delivering a series of artist led projects and supporting local authority partners to develop their skills.

- **Creative Leaders** – through this programme we are investing in people - the human infrastructure as the most effective way to connect with children and young people across the region.
  Our focus is on three groups committed to socially engaged practice: artists, educators, and young creatives. We support these individuals through bursaries, professional development and networks. Our artist network supports artists focused on community delivery, provides opportunities for peer connection and sharing best practice. For creative educators we run CPD workshops and events as part of our residency programme, helping teachers embed creativity into educational settings. FLOCK, our young creatives network is designed and led by young people themselves. It supports 18-25 year-olds to develop skills, exchange knowledge and build a strong cultural community. Our annual bursary scheme supports eight artists and eight young creatives working in, or exploring, socially-engaged practice. Bursaries are self-directed, so recipients have the freedom to shape how they work with communities of children or young people, while being supported by a partner organisation.

Each strand of work supports and is in dialogue with the others to help build a stronger cultural infrastructure for the region.

Creative Schools: Case Study

In *Rebel Resistors Radio Club,* twelve girls from St Nicolas Priory Primary School in Great Yarmouth worked with Action Hero's Gemma Paintin to write and record their own manifestos for the future, which they broadcast on analogue radios as part of their year's Festival. Celebrating their power and controlling not just what they say but how they are heard, this international project helps girls imagine a future that belongs to them.

> *"Projects like this remind us just how vital the arts are in the primary curriculum. They give children a voice a way to explore who they are… creativity within these projects also builds confidence, empathy, collaboration – all the things we want our children to carry with them through life."*
> Assistant Head Teacher, St Nicholas Priory Primary School

Creative Places: Case Study

In a three-year residency supported by Norfolk & Norwich Festival, film maker and choreographer Dan Canham worked in the Fens with local young dancers. Through a series of intimate films, *Four Portraits from an Edgeland*, Dan enabled the young people to express how creativity and dance is so vital to their lives.

Feedback from Dan Canham:
As the project artist, what was the best thing about this experience so far? *"The freedom to follow my curiosity. The belief and support in making it happen. The connections made across the region."*

Please tell us anything else you have gained through this commission. "*I have loved working in the Fens - building strong relationships with different groups and learning how the camera can be used in conjunction with my existing choreographic practice to build trust and relationships quickly."*

Could you please summarise the project so far in a couple of sentences? *"This project has been wonderful for me - a well-supported and consistent opportunity for creative space and dreaming. Making great things happen in response to inspiring people."*

''I have loved working with N&NF. I have felt well supported and well met in my work. These kind of opportunities feel increasingly rare.''

''I absolutely loved seeing the dancers being so open with each other about how they feel within the group. Even though they are well connected we've never really had that level of openness and honesty. It was truly magic.'' Sara, Project Partner and Audience.

Creative Leaders: Case Study

Through our Creative Leaders programme, we provide bursaries to artists and young creatives to develop their community practice and help us reach more children and young people across the region.

Bursary recipient, Sara Moreira, took her first steps into community delivery, developing classes to introduce Afro-Portuguese songs to early years children and their families at Magic Acorns in Great Yarmouth and Little Beats in Lowestoft. Participants enjoyed the welcoming environment and learning new things, while Sara developed her confidence and skills as a socially engaged artist. Both organisations are keen to continue to work with Sara.

"Living in a multicultural environment, I feel compelled to promote linguistic diversity so that everyone feels included. I had a chance to develop something new, make mistakes, exploring my ideas and see the positive results".
Sara Moreira

Children, Young People and Communities: Numbers

Working across the region, our Festival Connect & Create team have:

- provided funding and supported 8 socially engaged artists and 8 young creatives through bursaries and 117 (2024:72) mentoring and support sessions,
- delivered 27 (2024:28) artist residencies through which we engaged 22 (2024:11) artists to deliver 136 (2024:131) sessions and 5 performances to 541 (2024:1,465) children and young people.
- delivered 56 (2024:35) place-based project sessions and 22 performances, engaging 35 artists and 1434 participants

- delivered 54 (2024:24) network meetings, events and professional development workshops to artists, educators and cultural leaders.

Sector Support & Development

Norfolk & Norwich Festival is a dynamic and active participant in the cultural and festival sectors' development. Working on a regional, national and international level, we help develop the quality and impact of the creative arts in the UK. Some of the partnerships and networks we are active participants in include:

IN SITU
This European platform for artistic creation in public space is an extraordinary partnership of organisations that support artists and co-commission outdoor arts. We are an IN SITU Ambassador, connecting the UK to the network and supporting it to develop access and inclusion.

Without Walls
A national network of over 35 organisations that brings the best in outdoor arts to towns and cities across England. A member of the Artistic Directorate, we support and invest in the creation and touring of new work – much of which is premiered at our Welcome Weekend event each year.

Unlimited Partnership Awards
Unlimited's mission is to commission extraordinary work from disabled artists that will change and challenge the world. We are supporting the Unlimited Partnership Awards in 2025/26, enabling us to work with and learn from Unlimited through the co-commissioning of new work.

Making Waves
A national commissioning programme led by Battersea Arts Centre. As a partner, we support bespoke opportunities for artists to develop extraordinary new work through commissions, residencies, artist development programmes, national and international touring.

Norfolk & Suffolk Culture Board
The Board supports the cultural economy; increases investment; accelerates inclusive growth; enhances health and wellbeing; and champions sustainable development. We are the Board's Environment & Place lead, currently commissioning environmental research by Lilli Geissendorfer and Amber Massie-Blomfield of Fern Consulting.

USAN
Established by Norfolk & Norwich Festival, the Urban Sustainability Arts Network (USAN) is a national network to promote environmental sustainability. A vital space for urban event organisers to network and share best practice, resources and support.

SCYPO
We are one of the Strategic Children and Young People Organisations (SCYPO) identified by Arts Council England to support the creative and cultural lives of children and young people in the South East. We work with Royal Ballet & Opera and Artswork to ensure complementary activity and cross-regional strategic approach.

5 Organisation

Organisation: Arts Council England Funding April 2023 – March 2028
We remain very grateful for the financial support we receive from the Arts Council of England as a National Portfolio Organisation (NPO). 2025 was the final full year of the funding agreement for the period 2023 – 2026. In January 2024, an extension year to the National Portfolio was announced and later approved. In March 2025 a further year extension year to March 2028 was recommended to the Government by the Arts Council England.

Organisation: Partnerships
Collaboration is a vital part of the process in putting our Festival together, helping ensure we are showcasing the widest talent possible, and in the delivery of our year-round programme of schools and community work. Our partnerships played an especially important role in 2025.

- We continued to work with National Centre of Writing to present the City of Literature Weekend.
- We worked with TOAST to present and programme the Festival Speak Easy.
- Our relationship with the BBC continued to flourish and the Band Night with BBC Introducing and a series of concerts with BBC Radio 3 New Generation Artists.
- We worked in partnership with the Norfolk & Suffolk Music Hub, to present *High Voltage and March Static* as the opening spectacular of the Festival.
- Many of the shows presented as part of the Festival Welcome Weekend, were co-commissioned by the Trust working with our Without Walls consortium partners.
- With Norwich Theatre, we collaborated on an exciting performance programme presented in the Norwich Playhouse.
- Our visual art, trails, talks and workshop programme was delivered by partners at the Sainsbury Centre for Visual Arts, Norwich Castle Museum & Art Gallery, Houghton Hall, Norwich University of the Arts East Gallery and Immersive Lab, OUTPOST Gallery, and GroundWork Gallery in Kings Lynn.
- The Festival Connect & Create team have established ambitious partnerships with local authority partners, community and cultural organisations and many schools across the region.
- The business community have long been an integral part of our work and we are grateful to our many corporate event and programme sponsors.

Organisation: Sustainability
Norfolk & Norwich Festival recognises the climate and ecological emergency. We believe the arts have an important role to play in exploring, communicating and taking practical action against issues around climate change and the environment. We recognise our operations and activity have an impact on the environment, but we are committed to measuring, understanding and reducing our impact. We seek to encourage dialogue and inspire change through our artistic and learning programmes, and in our work with artists, partners, networks and audiences. In recent years we have made great strides towards being a more environmentally responsible organisation. We have developed strategies to help us understand our impact as an organisation and make positive changes, as well as through our partnerships and networks. Key impacts and actions include:

- 55% reduction across waste and recycling volume in Festival Gardens
- 100% Meat and Fish free catering
- 15,000 single use plastic cups avoided landfill
- Used fully mains electricity, producing just 4% CO2 emissions compared to diesel generator per KWH.
- Worked with Norwich City Council to install mains power in Chapelfield Gardens to power our festival site.

- We work with artists to encourage them to consider impacts at all stages of our work with them.
- In 2025 12 Festival shows and exhibitions explored issues around climate change, including projects arising from our Festival Connect & Create programmes.
- With 30 years of support from our regional train franchise Greater Anglia, we have been able to provide train passes for artists to travel. In 2025, 30,000+ miles were travelled by artists on the train to get to and from Norwich.
- Increasing our breadth of recycling beyond the local authority collections.
- We work with a local sponsor, Motus Truck & Vans, to provide an electric van for use during the Festival.
- Embedding environmental and access considerations into the early stages of the programming process.
- Prioritising European travel by train rather than plane.
- Raising awareness of paperless working and working closely with teams within the organisation to put measures in place to aid with this.
- Considering environmental impact when procuring materials.

6 Looking forward

The 2023 Festival laid the foundations for a structure designed to be built upon in future years and we are now actively integrating Festival Connect & Create outcomes, giving the Festival an even stronger focus on community. We now embed our programme principles across all areas of our work –ensuring a clear, coherent artistic voice throughout the organisation.

However, sustaining the model established in 2023 presents challenges, with rising costs and limited opportunities to grow income. In response, the NNF Executive has been working closely for some time with Trustees to explore the future shape of the business model and artistic programme. This strategic review will position the organisation for long-term sustainability through the next Arts Council England National Portfolio Organisation funding round and beyond, looking ahead to 2030 and beyond.

Our vision is to continue the integration of Festival Connect & Create processes and outcomes in the Festival. By doing so, developing the Festival as a platform for community engagement, broadening participation and deepening impact. We will expand the range of presentation sites across Norfolk and East Anglia, create new and diverse opportunities for artists, and offer fresh, meaningful experiences for audiences. Over the next five years, this approach will strengthen our national profile and reputation as a leader in socially engaged practice.

We continue to nurture key partnerships and networks and these play a key part in our future thinking. We are an active member of the Norfolk and Suffolk Culture Board, not only as the lead for the Environmental Sustainability strand but also in the role the Board has begun to play as the counties of Norfolk and Suffolk head towards local government reorganisation and devolution.

Relationships with established partners - such as with the National Centre for Writing - remain central to our thinking. At the same time, we are actively exploring new relationships, particularly in light of the reopening of The Halls, the Norwich City Council's refurbished cultural space due to reopen in Spring 2026.

7 Financial Review of 2025

Consolidated results for the year to 31 December 2025 show an overall net income for the year of £157,376 (2024: net expenditure of £69,720), including net income of £152,317 (2024: net expenditure of £57,850) on unrestricted funds. This net surplus is made up of a general fund deficit of £655 (2024: surplus £3,742) and a surplus on designated funds of £152,972 (2024: deficit £61,592). The net income on restricted funds totalled in 2025 £5,060 (2024: net expenditure of £11,870).

These results include those of the charity's wholly owned trading subsidiary which donated £25,696 of profit to the charity (2023: £27,111).

Overall consolidated funds and net assets at 31 December 2025 totalled £760,930 (2024: £603,555) with unrestricted balances totalling £746,538 (2024: £594,223).

Income

Grants and donations

Consolidated grant and donation income totalled £1,532,954 (2024: £1,524,861).

The charity is an Arts Council England (ACE) National Portfolio Organisation (NPO) and during 2025 received NPO funding from the Arts Council of £1,309,159 (2024: £1,288,416) and additional project funding of £13,500 (2024: £nil).

The charity also received grants from Norwich City Council of £101,480 (2024: £101,480). £8,083 (2024: £8,083) was received from Norfolk County Council who continued to fund our festival.

Donations from trusts and foundations totalled £21,250 (2024: £26,557), this income will help support the festival programme including our free outdoor events and work with young people. Individual giving donations were £41,008 in 2025 (2024: £46,035) and consisted of income from our supporter scheme, donations made when booking events and gift aid. The value of donated goods and services decreased in the year to £38,069 (2024: £53,761).

Grant income from the National Lottery Heritage Fund totalled £405 (2024: £529) which represents funding to support the continued hosting of the Festival Forever project website.

Income from charitable activities

This income totalled £368,686 (2024: £303,872) and is mainly made up of income from festival ticket sales together with corporate supporters.

Income from other activities

This income was £124,529 in 2025 and consisted of fundraising event income, bar takings and corporate sponsorship (2024: £108,216).

Fundraising

Our fundraising activity concentrates on developing relationships with current and potential corporate sponsors, funding applications to trusts, foundations and local authorities, and seeking support from existing and potential private supporters, principally through our supporter scheme. We seek to extend scheme membership to new supporters by introductions, marketing activities and invitations to events where people can hear more about our work especially that which engages with local communities and our free outdoor festival programme.

We understand our duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our specific and targeted forms of fundraising mean that we avoid these approaches, and we do not use any third-party fundraisers to act on our behalf. We are a member of the Fundraising Regulator and have received no complaints about fundraising activity in the years ended 31 December 2024 and 31 December 2025.

Expenditure

Total expenditure for the year was £1,874,729 (2024: £2,012,217) and includes all expenditure on the May 2025 festival (including our work with volunteers and festival show participants, and engagement with schools and community groups).

Reserves

Total consolidated funds at 31 December 2025 were £760,931 (2024: £603,555) of which £14,392 (2024: £9,332) related to restricted, leaving a balance of £746,540 (2024: £594,223) in unrestricted funds.

Unrestricted funds

Unrestricted funds are the general fund, and any funds designated for specific purposes by the Trustees. The unrestricted fund surplus for 2025 of £152,317 (2024: deficit of £57,850) represents a general fund deficit of £655 (2024: a surplus of £3,742) and a designated funds surplus of £152,972 (2024: a deficit of £61,592). A total of £228,260 was transferred into designated funds in 2025 (2024: £44,759) as detailed in note 16.

Restricted funds

Restricted fund balances at 31 December 2025 were £14,392 (2024: £9,332). The increase is due to receiving additional project funding from ACE. Other fund balances are as set out in note 16.

Risk management and reserves policy

The Trust maintains a Risk Register with risks, ratings, mitigation and monitoring listed. The Risk Register is reviewed on a regular basis by senior managers and at all Finance Committee and Board meetings.

The current significant risks facing the organisation are:

Risk	Mitigation
Local Government Reorganisation and devolution changes regional public sector funding landscape for cultural sector.	Through active engagement with sector networks and public sector partners, we are monitoring developments relating to local government reorganisation and the 2028 mayoral elections. This enables us to anticipate changes in funding priorities, align our strategic objectives accordingly, and build relationships with emerging decision-makers and funding bodies.
Reductions in public sector funding lead to NNF not being financially sustainable.	The organisation maintains strong and proactive relationships with public sector funders, ensuring regular engagement, effective communication of impact, and alignment with funding priorities. This is supported by ongoing efforts to diversify income streams and strengthen long-term financial resilience.
The combination of standstill funding and increases in expenditure increases the need to change business model.	Trustees and the Executive Team have undertaken a comprehensive review of strategic options and are implementing a business model and artistic programme which can see the organisation into the next decade.

The Trust notes that a key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees. Last reviewed April 2026.

Norfolk and Norwich Festival Trust holds reserves to enable it to:

- meet its contractual obligations (including the completion of projects and committed administrative costs).
- designate funds for future expenditure on the development, planning and support of artistic and educational programmes and organisational improvements, including the development of new work, and other relevant projects.
- retain a sufficient margin of funds to meet the cost of unforeseen events.

The consolidated free reserves (those unrestricted funds not invested in tangible fixed assets or designated for specific purposes) were £249,633 at 31 December 2025 (2024: £251,304).

The target free reserves are £250,000 which represents three months average organisational costs, not including direct programme related costs.

The trustees formally review the level of reserves annually, taking into account the financial outlook of the charity. The trustees consider the risks facing the organisation, the scale and ambition of programming, fundraising targets, the current political and economic climate, and wider political and economic factors that will impact on both income and expenditure in the future.

The trustees consider that the free reserves of £249,641 are sufficiently close to the reserves target.

Investment policy

The charity keeps most of the available funds in interest-bearing deposit accounts in order to meet the liquidity requirements of its operations.

8 Reference and Administrative Details

Charity number (registered in England & Wales): 1164424
Registered Office: Norwich Guildhall, Guildhall Hill, Norwich, Norfolk, NR2 1JS

Our advisers

Auditors	Price Bailey LLP	6 Central Avenue, St Andrews Business Park, Norwich, NR7 0HR
Bankers	Barclays Bank plc	5-7 Red Lion Street, Norwich, NR1 3QH

Our patrons

Patrons	Caroline Jarrold DL
	Sir Nicholas Bacon Bt OBE DL

Our trustees

The trustees of Norfolk and Norwich Festival Trust and officers serving during the period and since the period end were as follows:

Trustees of Norfolk and Norwich Festival Trust

Julia Bates	(Appointed 20 October 2025)
Julia Carruthers	
Maanik Chadda	(Resigned 27 August 2025)
Maddie Exton	(Appointed 20 October 2025)
Lucy Garland	(Resigned 20 October 2025)
Paige Gouldthorpe	
Kate Heyman	
Marc Jaffrey	
Tafadzwa Kativu	(Appointed 20 October 2025)
Fiona Lettice	(Appointed 20 October 2025)
Martin Mitchell	
Corrienne Peasgood	(Resigned 20 October 2025)
Richard Ross	Chair
Chris Sargisson	Development Committee Chair (Resigned 27 April 2026)
Chris Yeates	Finance Committee Chair (Resigned 20 October 2025)

The trustees of Norfolk and Norwich Festival Trust are also directors of its wholly owned trading subsidiary, Norfolk & Norwich Festival Limited (company number 09896066).

Key management personnel

Artistic Director and Chief Executive	Daniel Brine
General Manager	Brenda Seymour

9 Governance and Management

Governing document

Norfolk & Norwich Festival operates as a Charitable Incorporated Organisation (CIO) called Norfolk and Norwich Festival Trust (the Trust), with charity number 1164424. The Trust is governed by its Constitution and has a board of non-executive trustees. As at 31 December 2025 there were 11 Trustees (2024: 11). The brand name of the organisation is Norfolk & Norwich Festival.

Appointment of trustees

The Trust's Constitution allows for the number of trustees to be between 3 and 12 in total. The Trustees elect new trustees, as vacancies arise, considering the skills, knowledge and experience needed for the effective administration of the organisation. The trustees represent a wide range of specialist skills, including but not limited to arts administration, production and performance; finance; law; communications; education and learning; children and young people; fundraising; change management and business planning. Under the Chair and Trustee's Terms of Reference each trustee is elected for a term of up to 3 years, following which can be re-elected for a further such term, save for the Chair who can be re-elected for a two further such terms.

Diversity across the board of Trustees

The Trust carried out a full skills audit of the board in 2025. These and demographic gaps across the board of Trustees direct future recruitment as Trustees come to the end of their terms.

Trustee induction and training

All potential new trustees are given the opportunity to meet the Chair and/or Festival Director prior to any application and/or appointment. The formal confirmation of appointment letter contains several key enclosures including Trustee Terms of Reference, Trust's constitution, current business plan, latest annual accounts and relevant Charity Commission guidance. All trustees are offered the opportunity to spend an induction day at the Trust's offices meeting key employees and getting to understand how we operate. The trustees are drawn from a wide range of professional backgrounds, are expected to maintain their skills in order to contribute to the Board and are encouraged to attend appropriate external training events where these facilitate the undertaking of their role.

Sub Committees

In 2025 The Trust operated two Sub-committees:

- A Finance Sub-Committee, chaired by Chris Yeates and then Tafadzwa Kativu from 20 October 2025, enables closer scrutiny of management accounts, budgets and risk.
- The Development Committee, chaired by Chris Sargisson, work with staff to identify opportunities for fundraising through Trust and Foundations and through individual giving.

Each Chair reports outcomes of the subcommittee meetings to the main board meetings.

Frequency of Meetings

The Board of Trustees and Development Committee met four times during 2025. The Finance Committee met three times as the winter meeting moved from December to early January.

Organisation

The Artistic Director and Chief Executive, Daniel Brine, was appointed by the trustees and acts with delegated authority for operational matters including artistic programming, finance and employment matters.

Patrons

The Trust would like to thank Patrons Caroline Jarrold DL and Sir Nicholas Bacon Bt OBE DL for their support, advice, and encouragement throughout the year.

Related Parties and co-operation with other organisations

The Trust owns 100% of the shares in the trading subsidiary company Norfolk & Norwich Festival Limited (registered company number 9896066) and established for the Trust's non-charitable trading activities. Its main activities are to operate the festival's Spiegeltent bar during the annual festival each May, and to manage the festival sponsorship. All trustees of the Trust are also directors of company Norfolk & Norwich Festival Limited. The company Norfolk & Norwich Festival Limited gifts its profits to the Trust (see note 5 to the accounts).

Arts Council England provides essential core funding in support of the Festival's artistic programme (including participation and engagement work) and has observer status in relation to the Trustee meetings.

Declaration of interests is a standing item on trustee meeting agendas and any contractual relationship and/or connection between a trustee with any related party is disclosed to the full board of trustees.

The Norfolk and Norwich Festival Trust also co-operated with a large number of other charities and organisations in pursuit of its charitable objectives, including its co-curators for the city of literature strand (National Centre for Writing). When entering into such relationships (and others such as with sponsors), the Trust is mindful of the need to ensure such relationships are appropriate with regard to the festival's reputation.

Pay policy for key management personnel

The key management personnel of the charity and the group comprise the trustees (who are all also directors of the wholly owned trading subsidiary), the Festival Director & Chief Executive and the General Manager. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in notes 10 and 19 to the accounts. The pay of the senior executive staff is benchmarked against other posts in comparable sector organisations and reviewed annually by the Board of Trustees as part of the organisational pay review, which considers national pay percentage increases.

10 Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual 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 & 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charity and group for that period.

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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board of trustees



Richard Ross (Sep 3, 2026, 10:45am)

Richard Ross (Chair of Trustees)

Date: 03 Sep 2026

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust

Opinion

We have audited the consolidated financial statements of Norfolk and Norwich Festival Trust (the 'parent charity') together with its subsidiary (the 'group') for the year ended 31 December 2025 which comprise Consolidated Statement of Financial Activities, Charity Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated and Charity Statements of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2025 and of the group's and parent charity's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust (continued)

performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the group and charity, how it operates and considered the risk of the group and charity not complying with the applicable laws and regulations including fraud, in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the group and charity, this included employment law, financial reporting and data protection.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

Independent Auditor's Report to the Trustees of Norfolk and Norwich Festival Trust (continued)

These included the following:

- Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates;
- We reviewed minutes of Trustee meetings, any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management including those responsible for the key regulations. We have reviewed the procedures in place for reporting key risks to the Board of Trustees, and in particular, reviewed the risk management process, escalation procedures and serious incident reporting of these matters as necessary with the Charity Commission.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Price Bailey LLP

Statutory Auditor, Chartered Accountants

Anglia House
6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich NR7 0HR

Date: 14 October 2026

Price Bailey is eligible to act as an auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities for the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income					
Grants and donations	3	1,513,299	19,655	1,532,954	1,524,861
Income from charitable activities:					
Operation of festival, festival connect & create and open studios	4	333,406	35,279	368,685	303,872
Income from trading activities	5	124,529	-	124,529	108,216
Investment income	6	5,615	-	5,615	4,315
Total income		1,976,850	54,934	2,031,783	1,941,264
Expenditure					
Expenditure on raising funds	7	223,515	-	223,515	211,541
Expenditure on charitable activities:					
Operation of festival, festival connect & create and open studios	8	1,601,340	49,874	1,651,214	1,788,056
Bridge and Common Ground projects	8	-	-	-	12,620
Total expenditure		1,824,855	49,874	1,874,729	2,012,217
Net expenditure		151,995	5,060	157,055	(70,953)
Fund transfers	16	-	-	-	-
Other gains including foreign exchange		322	-	322	1,233
Net movement in funds for the year		152,317	5,060	157,376	(69,720)
Reconciliation of funds					
Fund balances brought forward	16	594,223	9,332	603,555	673,275
Fund balances carried forward		746,540	14,392	760,931	603,555

The statement of financial activities includes all gains and losses recognised in the period from 1 January to 31 December 2025. All income and expenditure derive from continuing activities.

The notes on pages 28 to 45 form part of these accounts.

Charity Statement of Financial Activities for the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income					
Grants and donations	3	1,538,995	19,655	1,558,650	1,551,972
Income from charitable activities:					
Operation of festival, festival connect & create and open studios	4	333,406	35,279	368,685	303,872
Income from trading activities	5	-	-	-	-
Investment income	6	5,615	-	5,615	4,315
Total income		1,878,017	54,934	1,932,950	1,860,159
Expenditure					
Expenditure on raising funds	7	124,682	-	124,682	130,436
Expenditure on charitable activities:					
Operation of festival, festival connect & create and open studios	8	1,601,339	49,874	1,651,213	1,788,056
Bridge and Common Ground projects	8	-	-	-	12,620
Total expenditure		1,726,021	49,874	1,775,895	1,931,112
Net expenditure		151,996	5,060	157,055	(70,953)
Fund transfers	16	-	-	-	-
Other gains including foreign exchange		322	-	322	1,233
Net movement in funds for the year		152,318	5,060	157,377	(69,720)
Reconciliation of funds					
Fund balances brought forward	16	594,223	9,332	603,555	673,275
Fund balances carried forward		746,541	14,392	760,932	603,555

The statement of financial activities includes all gains and losses recognised in the period from 1 January to 31 December 2025. All income and expenditure derive from continuing activities.

The notes on pages 28 to 45 form part of the accounts.

Consolidated and Charity Balance Sheets as at 31 December 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	12	185,701	201,234	185,701	201,234
Investments	13	-	-	1	1
Total Fixed Assets		185,701	201,234	185,702	201,235
Current assets					
Stock		363	1,499	363	1,499
Debtors	14	45,486	34,844	144,817	182,681
Cash at bank and in hand		710,927	481,731	611,597	333,893
Total Current Assets		756,776	518,074	756,776	518,073
Liabilities					
Creditors falling due within one year	15	(181,549)	(115,753)	(181,549)	(115,753)
Net Assets		760,930	603,555	760,930	603,555
Funds					
Unrestricted - general	16	746,538	594,223	746,538	594,223
Restricted	16	14,392	9,332	14,392	9,332
Total Funds		760,930	603,555	760,930	603,555

The Trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011.

The notes on pages 28 to 45 form part of these accounts.

The accounts were approved by the Board of Trustees on ..03.Sep.2026... and signed on their behalf by:

Richard Ross (Sep 3, 2026, 10:45am)

Richard Ross

Chair of Trustees on behalf of the Trustees

Consolidated and Charity Statements of Cash Flows for year ended 31 December 2025

	Note	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Cash flow from operating activities		225,791	(68,335)	274,299	(82,928)
Cash flows from investing activities					
Investment income		5,615	4,315	5,615	4,315
Purchase of tangible fixed assets	12	(2,210)	(5,195)	(2,210)	(5,195)
Cash (used in)/provided by investing activities		3,405	(880)	3,405	(880)
Increase/(decrease) in cash and cash equivalents in the period		229,196	(69,215)	277,704	(83,808)
Cash and cash equivalents at the start of the period		481,731	550,946	333,893	417,701
Cash and cash equivalents at the end of the period	18	710,927	481,731	611,597	333,893

Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Net movement in funds	157,377	(69,720)	157,377	(69,720)
Add back depreciation charge	17,743	20,435	17,743	20,435
Deduct investment income	(5,615)	(4,315)	(5,615)	(4,315)
(Increase)/decrease in debtors	(10,642)	11,083	31,027	(3,510)
(Increase) in stock	1,134	(1,499)	1,136	(1,499)
Increase/(decrease) in creditors	65,795	(24,319)	72,633	(24,319)
Net cash flow from operating activities	225,791	(68,335)	274,299	(82,928)

The notes on pages 28 to 45 form part of these accounts.

Notes to the financial statements

1. Accounting Policies

The principal accounting policies adopted, judgements, and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts (financial statements) have been prepared in accordance with 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) and the Charities Act 2011 and applicable regulations.

The financial statements have been prepared to give a 'true and fair' view and 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 preparing the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Norfolk and Norwich Festival Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency is sterling and rounded to the nearest £.

b) Preparation of the accounts on a going concern basis

The trustees have considered the position of the Trust at the time of signing the financial statements, including its reserves, financial projections, and the renewed National Portfolio Funding from Arts Council England for the period 1 April 2023 to 31 March 2027. Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

c) Group financial statements

The financial statements consolidate the accounts of Norfolk and Norwich Festival Trust and its subsidiary on a line-by-line basis.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a festival performance or provision of other specified service is deferred and carried forward as deferred income in creditors until the criteria for income recognition are met.

e) Donated services and facilities

Donated professional services, goods and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised – please refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are resources which the provider has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of raising funds from sponsors and donors and organising fundraising events. In the consolidated accounts, it also includes the operation of the festival Spiegeltent bar.
- expenditure on charitable activities includes the costs of the annual Norfolk & Norwich Festival and year round community and education work plus their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include executive management, finance, human resources, IT, premises and governance costs, which support the charity's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Governance costs are a component part of support costs, and are the costs associated with the legal administration of the charity. They include audit costs, legal advice for Trustees and costs associated with constitutional and statutory requirements, for example the cost of trustee meetings. Included within governance costs are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include the cost of charity employees involved in meetings with Trustees, and the cost of any administrative support provided to the Trustees.

j) Grants payable

A grant is recognised as a liability when the criteria for a constructive obligation is met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Tangible fixed assets

Individual fixed assets costing over £1,000 are capitalised at cost, and are depreciated over their estimated useful economic lives on a basis as follows:

Asset Category	Annual Rate
Computer equipment	33.3% straight line/20% straight line
Office equipment & fittings	25% reducing balance/25% straight line/10% straight line
Production equipment	33.3% straight line/5% straight line
Leasehold Improvements	10% straight line (or, over the remaining life of the lease)

m) Investments

Investment in the subsidiary is recorded at cost in the individual balance sheet of the charity.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash.

p) Creditors and provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.

Financial assets include bank balances, trade debtors, accrued income and other debtors. Financial liabilities include accruals and deferred income, trade creditors and other creditors.

r) Pensions

The charity operates an auto-enrolment pension scheme. The scheme is managed by The People's Pension. Pension costs charged to the Statement of Financial Activities represent the contributions payable by the charity in the period.

s) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. Transactions in foreign currency are translated at the exchange rate ruling at the date of transaction. Foreign currency gains and losses are recognised in the Statement of Financial Activities.

t) Estimates and judgements

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of the 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 those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider that there are any material critical judgements or sources of estimation uncertainty in the financial statements.

2. Legal status

The charity is a charitable incorporated organisation (CIO) and is registered with The Charity Commission (charity number 1164424).

3. Grants and donations

Group

Donations and grants received by the group totalled £1,532,954 (2024: £1,524,861). Of this £1,513,299 (2024: £1,503,875) was unrestricted and £19,655 (2024: £20,986) was restricted. The difference between amounts receivable by the Group and by the Charity in 2025 is an accrued donation of £25,696 (2024: £27,111) from the Charity's trading subsidiary Norfolk and Norwich Festival Ltd.

Charity

	Unrestricted funds		Restricted funds		Total	Total
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Arts Council England grant income						
ACE NPO grant	1,309,159	1,288,416		-	1,309,159	1,288,416
ACE – Other grants	-	-	13,500	-	13,500	-
Other government grant income						
Norwich City Council	101,480	101,480	-	-	101,480	101,480
Norfolk County Council	8,083	8,083	-	-	8,083	8,083
Other grants & donations						
Trusts and foundations	15,500	12,500	5,750	14,057	21,250	26,557
National Lottery Heritage Fund – Festival Forever-	-	-	405	529	405	529
Individual giving & donations	41,008	39,635	-	6,400	41,008	46,035
Donated goods and services	38,069	53,761	-	-	38,069	53,761
Donation from subsidiary	25,696	27,111	-	-	25,696	27,111
	1,538,995	1,530,986	19,655	20,986	1,558,650	1,551,972

The Charity's 'Grants and Donations' total includes donations paid and payable from its subsidiary undertaking, Norfolk & Norwich Festival Limited, of £25,696 (2024: £27,111) and £1,432,222 (2024: £1,397,979) from government grants. This includes funds from the Arts Council England of £1,322,659 (2024: £1,288,416) which funded both the Norfolk and Norwich Festival and year round community and education work. Also, £109,563 (2024: £109,563) from local authorities; Norwich City Council £101,480 (2024: £101,480) and Norfolk County Council £8,083 (2024: £8,083) these grants supported the core activities of the organisation. There are no unfulfilled conditions relating to these grants (2024: None).

Donated goods and services refer to various items that relate to the 2025 Festival. These include venue hire, travel, marketing research, provision of equipment, filming and other sundry items.

The group benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4. Income from charitable activities

Group and charity	Unrestricted funds		Restricted funds		Total	Total
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Festival, festival connect & create and open studios income:						
Box office income	212,489	181,462	-	-	212,489	181,462
Other income	4,737	4,679	-	-	4,737	4,679
Consultancy & expertise fees	-	75	-	-	-	75
Advertising income	1,175	850	-	-	1,175	850
Corporate support	64,960	67,735	-	-	64,960	67,735
Co-commissioning network & partnership income	50,046	9,408	35,279	39,663	85,325	49,071
Total income from charitable activities	333,407	264,209	35,279	39,663	368,686	303,872

5. Income earned from trading activities

	Group Unrestricted funds		Charity Unrestricted funds	
	2025	2024	2025	2024
	£	£	£	£
Festival 'Spiegeltent' bar	75,784	78,216	-	-
Sponsorship	48,745	30,000	-	-
	124,529	108,216	-	-

The wholly owned trading subsidiary, Norfolk & Norwich Festival Limited, operates the Festival 'Spiegeltent' bar, and also manages the Festival sponsorship. It is incorporated in the United Kingdom (company number 09896066) and pays all of its profits to the charity.

The summary performance of the subsidiary alone is:

	2025 £	2024 £
Turnover	124,529	108,216
Cost of sales and administration costs	(98,833)	(81,105)
Profit	25,696	27,111
Donation to parent charity	(25,696)	(27,111)
Net profit/(loss)	-	-
The assets and liabilities of the subsidiary were:		
Current assets	99,332	147,838
Current liabilities	(99,331)	(147,837)
Total net assets	1	1
Aggregate share capital and reserves:		
Share capital	1	1
Reserves	-	-
Total share capital and reserves	1	1

6. Investment income

All of the group's investment income of £5,615 (2024: £4,315) arises from money held in interest bearing deposit accounts. £5,615 of the investment income is unrestricted income and £nil restricted income (2024: £4,315 unrestricted and £nil restricted).

7. Expenditure on raising funds

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Fundraising costs	95,546	84,827	80,580	75,720
Fundraising support costs (see note 9)	44,102	54,716	44,102	54,716
Operation of festival 'Spiegeltent' bar	83,867	71,998	-	-
	223,515	211,541	124,682	130,436

All expenditure on raising funds is unrestricted.

8. Expenditure on charitable activities

a. Analysis of expenditure on charitable activities – Group and charity

	Norfolk & Norwich Festival 2025 £	Open Studios 2025 £	Total 2025 £	Total 2024 £
Artists' fees and expenses	243,326	-	243,326	332,996
Other festival production costs	467,130	-	467,130	489,829
Communications, promotion & marketing	237,854	-	237,854	247,736
Box office & ticketing	30,836	-	30,836	30,607
Festival volunteer programme	10,557	-	10,557	29,918
Festival Connect & Create	365,077	-	365,077	381,214
Open Studios costs	-	2,694	2,694	3,002
Festival Bridge & Common Ground direct activity costs	-	-	-	12,362
Piano fund payments	690	-	690	650
Support costs (see note 9)	292,728	-	292,728	272,362
Total	1,648,198	2,694	1,650,892	1,800,676

Expenditure on charitable activities was £1,650,892 (2024: £1,800,676) of which £1,601,340 (2024: £1,728,157) was unrestricted, and £49,874 (2024: £72,519) was restricted.

Prior Year Comparatives	Norfolk & Norwich Festival 2024 £	Open Studios 2024 £	Festival Bridge 2024 £	Total 2024 £
Artists' fees and expenses	332,996	-	-	332,996
Other festival production costs	489,829	-	-	489,829
Communications, promotion & marketing	247,736	-	-	247,736
Box office & ticketing	30,607	-	-	30,607
Festival volunteer programme	29,918	-	-	29,918
Creative learning programme	381,214	-	-	381,214
Open Studios costs	-	3,002	-	3,002
Festival Bridge & Common Ground direct activity costs	-	-	12,362	12,362
Piano fund payments	650	-	-	650
Support costs (see note 8)	271,415	947	-	272,362
Total	1,784,365	3,949	12,362	1,800,676

The Charity also made a number of bursaries to 16 (2024: 16) individuals to support artists and young creatives, and these totalled £40,000 (2024: £40,000).

Analysis of support costs

The charity identifies governance and other support costs, and apportions them on the basis of asset use for depreciation, and on full time equivalent staff number use for other costs:

	Norfolk & Norwich Festival 2025 £	Open Studios 2025 £	Expenditure on raising funds 2025 £ (see note 7)	Total 2025 £
Management	59,081	-	8,916	67,997
Human resources & office administration	42,261	-	6,377	48,638
Finance support	65,713	-	9,916	75,629
IT support	24,516	-	3,700	28,216
Premises costs	57,220	-	8,635	65,855
Depreciation	15,480	-	2,264	17,744
Governance	28,457	-	4,294	32,751
Total	292,728	-	44,102	336,830

Analysis of governance and support costs

	2025 £	2024 £
Audit fees	11,500	10,950
Board meeting costs	983	707
Staff costs attributable to governance activities	19,396	18,558
Irrecoverable VAT	872	926
	32,751	**31,141**

Prior Year Comparatives	*Norfolk & Norwich Festival* 2024 £	*Open Studios* 2024 £	*Expenditure on raising funds* 2024 £ *(see note 7)*	*Total* 2024 £
Management	41,519	146	8,442	50,107
Human resources & office administration	38,936	137	7,917	46,990
Finance support	75,892	267	15,432	91,591
IT support	18,717	66	3,806	22,589
Premises costs	53,217	187	10,821	64,225
Depreciation	17,331	53	3,051	20,435
Governance	25,803	91	5,247	31,141
	271,415	947	54,716	327,078

9. Net (expenditure)/income for the year

This is stated after charging:

	2025 £	2024 £
Operating leases	20,200	20,220
Depreciation	15,480	20,435
Foreign exchange gain/(loss)	322	1,233
Fees paid to auditor:		
Audit	11,500	10,950
Non-audit services (tax advice and assurance)	1,850	1,750

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025 £	2024 £
Salaries and wages	700,484	759,252
Social security costs	68,470	68,682
Pension costs	13,414	13,944
	782,368	841,878

The charity Trustees were not paid a salary from the charity or its subsidiary during the year. Trustees were reimbursed for travel expenses amounting to £176 (2024:£nil) and received other benefits relating to subsistence amounting to £780.07 (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity and the group comprise the Trustees (who are all also directors of the wholly owned trading subsidiary), the Artistic Director & Chief Executive and the General Manager. The total employee benefits of the key management personnel of the charity were £152,558 (2024: £147,630).

Staff numbers

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2025 Number	2024 Number
Norfolk & Norwich Festival	7.27	7.96
Fundraising and festival bar	3.55	2.80
Executive and support	4.64	4.64
FC&C	4.23	5.50
	19.69	20.90

The average head count per month was 30 (2024: 35).
The number of staff who had employee benefits of more than £60,000 in the following ranges were:

	2025 Number	2024 Number
£80,001-£90,000	1	1

11. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation 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. The wholly owned trading subsidiary, Norfolk & Norwich Festival Limited, pays all of its profits to the charity under the gift aid scheme.

12. Tangible Fixed Assets – Group and Charity

	Computer Equipment	Office Equipment and Fittings	Production Equipment	Leasehold Improvements	Total
	£	£	£	£	£
Cost:					
At 1 January 2025	28,923	3,165	11,595	239,197	282,880
Additions	2,210	-	-	-	2,210
Disposals	-	-	-	-	-
At 31 December 2025	31,133	3,165	11,595	239,197	285,090
Depreciation:					
At 1 January 2025	28,235	2,485	6,376	44,550	81,646
Charge for the year	368	676	478	16,221	17,743
Released on disposal	-	-	-		
At 31 December 2025	28,603	3,161	6,855	60,770	99,389
Net book value:					
At 1 January 2025	688	681	5,219	194,646	201,234
At 31 December 2025	2,531	4	4,740	178,426	185,701

13. Investments

Charity

The Charity investments total of £1 (2024: £1) entirely consists of the £1 investment in its subsidiary undertaking, Norfolk & Norwich Festival Limited (registered company number 09896066) which is recorded at cost. Norfolk and Norwich Festival Limited registered address is: Norwich Guildhall, Gaol Hill, Norwich, England, NR2 1JS. Its principal activity is a trading subsidiary company to Norfolk and Norwich Festival Trust. During the year its activities were the operation of a bar at the annual Norfolk and Norwich Festival and managing the sponsorship for the festival. Please see note 5 for the financial performance for the year.

14. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	8,541	9,438	8,541	9,438
Other debtors	-	6	-	6
Prepayments and accrued income	35,869	25,240	35,869	25,240
VAT recoverable	1,076	160	1,076	160
Amount due from subsidiary undertaking	-	-	99,331	147,837
	45,486	34,844	144,817	182,681

15. Creditors falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	46,248	18,149	46,248	18,149
Other creditors and accruals	23,805	22,456	23,805	22,456
Accruals for grant making activities	40,000	40,000	40,000	40,000
Deferred income	38,992	20,337	38,992	20,337
Taxation and social security costs	32,503	14,811	32,503	14,811
	181,549	115,753	181,549	115,753

	Group		Charity	
Deferred income reconciliation	2025	2024	2025	2024
	£	£	£	£
Deferred income brought forward	20,337	29,131	20,337	29,131
Deferred income recognised	(20,337)	(29,131)	(20,337)	(29,131)
Deferred income arising	38,992	20,337	38,992	20,337
Deferred income carried forward	38,992	20,337	38,992	20,337

Deferred income comprises box office income in advance of the festival of £36,195 (2024: £14,635). In 2025, deferred income also includes grant income of £2,797 (2024: £3,202) and sponsorship income of £Nil (2024: £2,500).

16. Analysis of charitable funds

Analysis of movements in unrestricted funds (Group and Charity)

	Funds 1 Jan 25	Income	Expenditure	Gains/ (losses)	Transfers	Funds 31 Dec 25
	£	£	£	£	£	£
General fund	257,893	1,976,850	(1,749,567)	-	(228,260)	256,914
Designated funds						
Future programme investment	83,554	-	(7,500)	-	175,000	251,054
Property and equipment fund	1,900	-	-	-	-	1,900
Fixed Assets - Guildhall Restoration and Life	194,646	-	(16,221)	-	-	178,425
Festival Connect and Create – Programme	21,829	-	(17,166)	-	(4,663)	-
Festival Connect and Create – Launch	34,401	-	(34,401)	-	-	-
Festival Connect and Create - 2026	-	-	-	-	49,923	49,923
Environment Project (SCC funding c/fwd)	-	-	-	-	8,000	8,000
Total unrestricted funds	594,223	1,976,850	(1,824,855)	-	-	746,216

Prior Year Comparatives	Funds 1 Jan 24	Income	Expenditure	Gains/ (losses)	Transfers	Funds 31 Dec 24
	£	£	£	£	£	£
General fund	253,888	1,880,615	(1,833,084)	1,233	(44,759)	257,893
Designated funds						
Future programme investment	83,554	-	-	-	-	83,554
Property and equipment fund	1,900	-	-	-	-	1,900
IN SITU programme investment	55,334	-	(43,863)	-	(11,471)	-
Fixed assets	210,867	-	(16,221)	-	-	194,646
Festival Connect and Create	46,530	-	(46,530)	-	-	-
Festival Connect and Create – Programme	-	-	-	-	21,829	21,829
Festival Connect and Create – Launch	-	-	-	-	34,401	34,401
Total unrestricted funds	652,073	1,880,615	(1,939,698)	1,233	-	594,223

The general fund represents the reserves available after allowing for all designated funds.

The future programme fund is designated to sustain the festival's programme in future years.

The property & equipment fund is designated for costs that arise as a result of the office relocation in 2021.

Fixed assets represents the net book value of property improvements and was a new designated fund established in 2021 as a result of the significant leasehold improvements undertaken on the Guildhall propery.

Festival Connect & Create is a designated fund to deliver projects for children, young people and their communities in East Anglia.

Festival Connect & Create - Programme is a designated fund to support ongoing participation projects for children and young people in their communities.

Festival Connect & Create - Launch is a designated fund to support participation projects for children and young people in NNF 2025.

Festival Connect & Create - 2026 is a designated fund to support ongoing participation projects in 2026 for children and young people in their communities.

Environment Project is a designated fund to deliver the Norfolk and Suffolk Board's Environmental & Place Seed Fund.

Analysis of movements in restricted funds (Group and Charity)

	Funds 1 Jan 25 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	Funds 31 Dec 25 £
Restricted funds						
Co-commissioning festival project fund	-	35,279	(35,279)	-	-	-
Piano Fund	2,932	-	(690)	-	-	2,242
Festival Futures	-	405	(405)	-	-	
John Jarrold Trust	-	2,000	(2,000)	-	-	-
Arts Match	6,400	-	(1,250)	-	-	5,150
Arts Society Norwich	-	250	(250)	-	-	-
ACE – Environment Project	-	13,500	(10,000)	-	-	3,500
Hunt & Darton Project (Geoffrey Watling Funding)	-	3,500	-	-	-	3,500
Total restricted funds	9,332	54,934	(49,874)	-	-	14,392

Prior year comparatives	*Funds 1 Jan 24* £	*Income* £	*Expenditure* £	*Gains/ (losses)* £	*Transfers* £	*Funds 31 Dec 24* £
Festival Bridge	12,620	-	(12,620)	-	-	-
Co-commissioning and Partnership Fund	-	39,663	(39,663)	-	-	-
Piano Fund	3,582	-	(650)	-	-	2,932
Festival Futures	-	529	(529)	-	-	-
PRS Foundation	5,000	5,000	(10,000)	-	-	-
Quebec Government	-	-	-	-	-	-
John Jarrold Trust	-	2,000	(2,000)	-	-	-
Arts Match	-	6,400	-	-	-	6,400
Arts Society Norwich	-	500	(500)	-	-	-
The Bacon Charitable Trust	-	2,000	(2,000)	-	-	-
Norfolk Community Foundation	-	2,500	(2,500)	-	-	-
Cause 4	-	2,057	(2,057)	-	-	-
Total restricted funds	21,202	60,649	(72,519)	-	-	9,332

The Co-commissioning and Partnership Fund is for funding specific parts of our festival work and projects (and includes work with partners such as Without Walls and IN SITU).

The Piano Fund was set up in 1997, with a donation from the late Mr Michael Falcon. The fund is used primarily to support the hire of a piano by community based ensembles, and soloists of artistic quality based in Norfolk, for performances based in Norwich and the wider county.

Festival Futures is a National Lottery Heritage Fund (NLHF) project, supporting the Festival's 250 anniversary celebrations. This is a volunteer led project to research, record and celebrate the history of Norfolk & Norwich Festival and the people whose lives it has touched.

John Jarrold Trust is funding to support Gurdjieff Ensemble and Idrisi Ensemble concerts at 2025 Festival.

The Arts Match Fund is a fund designed to develop and support the Visual Arts programme delivered by NNF and partners.

Arts Society Norwich Funding received to support the River of Hope project.

ACE – Environment Project funding to support Norfolk & Suffolk Culture Board research towards cultural environmental responsibility.

Hunt & Darton Project (Geoffrey Watling Trust) An award to support the delivery of Kids Business - a youth engagement project in Swaffham.

17. Analysis of assets between funds (Group)

	General fund £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	7,281	178,420	-	185,701
Cash at bank and in hand	379,835	310,882	20,210	710,927
Other net current assets/(liabilities)	(130,202)	-	(5,818)	(136,020)
Total net assets	256,914	489,302	14,392	760,608

Prior year comparatives	*General fund £*	*Designated funds £*	*Restricted funds £*	*Total funds £*
Tangible fixed assets	6,588	194,646	-	201,234
Cash at bank and in hand	324,190	141,947	15,594	481,731
Other net current assets/(liabilities)	(73,148)	-	(6,262)	(79,410)
Total net assets	257,630	336,593	9,332	603,555

Analysis of assets between funds (Charity)

	General fund £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	7,281	178,420	-	185,701
Investments	1	-	-	1
Cash at bank and in hand	280,504	310,882	20,210	611,596
Other net current assets/(liabilities)	(30,872)	-	(5,818)	(36,690)
Total net assets	256,914	489,302	14,392	760,608

Prior year comparatives	*General fund £*	*Designated funds £*	*Restricted funds £*	*Total funds £*
Tangible fixed assets	6,588	194,646	-	201,234
Investments	1	-	-	1
Cash at bank and in hand	176,352	141,947	15,594	333,893
Other net current assets/(liabilities)	74,689	-	(6,262)	68,427
Total net assets	257,630	336,593	9,332	603,555

18. Analysis of changes in net debt (Group)

	At 1 Jan 25	Cash flows	Foreign exchange movements	At 31 Dec 25
	£	£	£	£
Cash	571	383	-	954
Cash at bank	481,160	228,494	322	709,976
Total changes in net debt	481,731	228,877	322	710,930

Analysis of changes in net debt (Charity)

	At 1 Jan 25	Cash flows	Foreign exchange movements	At 31 Dec 25
	£	£	£	£
Cash	571	383	-	954
Cash at bank	333,322	276,999	322	610,643
Total changes in net debt	333,893	277,382	322	611,597

19. Related parties

Arts Council England and Norwich City Council provide essential core funding, and both organisations have observer status at board meetings. The income from these organisations is disclosed in note 3. As the funding received from such bodies is applied to pursue the normal, independent activities of the charity, and in no way inhibits it from doing so, no further disclosures are considered necessary.

The charity owns the share capital of its trading subsidiary, Norfolk & Norwich Festival Limited (company number 09896066). A summary of its trading results is disclosed in note 5. During 2025 there was £30,077 recharged by the Charity to the subsidiary with regards to employment costs (2024: £27,923). At the balance sheet date Norfolk & Norwich Festival Limited owed £99,331 (2024: £147,837) to the charity (as disclosed in note 14). The Charity's 'Grants and Donations' total (note 3) includes donations paid and payable from its subsidiary undertaking, Norfolk & Norwich Festival Limited, of £25,696 (2024: £27,111).

During the 2025 financial year a £2,500 bursary was awarded to Maddie Exton who is one the Charity's trustees. The bursary amount was awarded under the Charity's Young Creatives bursary programme. Maddie was not involved in the decision-making process in awarding the bursary and was awarded the same level of funding as other successful candidates. At year end the entire bursary amount of £2,500 was outstanding and is included within creditors.

There are no other related party transactions.

20. Commitments under operating leases

The group and charity has commitments under non-cancellable operating leases as follows:

	2025 Leasehold Property £	2024 Leasehold Property £
Total future minimum lease payments:		
Less than one year	16,042	15,000
Two to five years	60,000	60,000
More than five years	88,750	103,750
Total commitment	164,792	178,750

There were no operating leases held by the Group in the year to 2025 with regards to Office Equipment. The operating leases in the year to 2025 relate to the Charity's operating premises at the Guildhall, and a storage facility.