

FOX CARNIVAL

England & Wales · Charity number 1142025

Details

Status	Registered
Legal form	Charitable company
Company number	07484712
Registered	2011-05-20
Register	View on the Charity Commission register

Contact

Address First Floor
St. Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

Phone 02082486969

Email contact@foxcarnival.com

Website www.foxcarnival.com

Activities

Objects: TO ADVANCE CHILDREN AND YOUNG PEOPLES CHANCES IN LIFE THROUGH:(A) THE PROVISION OF ARTS, CULTURAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE AND DESIGNED TO IMPROVE THEIR QUALITY OF LIFE(B) THE ADVANCEMENT OF EDUCATION IN PARTICULAR THROUGH PROVIDING OPPORTUNITIES TO TAKE PART IN PERFORMING ARTS, CARNIVAL ARTS, VISUAL ARTS AND DIGITAL ARTS

Activities: To advance children and young people's chances in life through (A) The provision if Arts, Culture and Leisure Time activities provided in the interest of social welfare and design to improve their quality of life (B) The advancement of education in particular in performing arts, carnival arts, visual arts and digital arts.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Hammersmith And Fulham
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£21,259	£19,975	-	-
2023-12-31	£36,248	£30,277	-	-
2022-12-31	£26,190	£26,626	-	-
2021-12-31	£29,161	£26,117	-	-
2020-12-31	£8,903	£10,869	-	-

Trustees

Name	Role	Appointed
Andrea George-Samuels		2017-12-30
COLIN SALMON		2011-05-23
Christopher Barnett		2006-01-01
FIONA HAWTHORNE		
Jason Constantine		2016-01-01

FOX CARNIVAL

England & Wales - Charity number 1142025

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Fox Carnival Ltd

Clay GBP Ltd
St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

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TRUSTEES	F M Hawthorne C Salmon A George-Samuels J Constantine C Barnett
REGISTERED OFFICE	St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN
REGISTERED COMPANY NUMBER	07484712 (England and Wales)
REGISTERED CHARITY NUMBER	1142025
INDEPENDENT EXAMINER	Clay GBP Ltd St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN

The Board of Trustees is pleased to present its report together with the Financial Statements of the charitable company for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are the promotion and advancement of steelband and calypso music, including performing at events of cultural significance; and also strengthening community cohesion by holding workshops and classes to all members of society.

ACHIEVEMENT AND PERFORMANCE

Fox/UFO's year started with series of performances, the major one being the London New Year's Day parade where we represented London to an international audience of 40 million people online. Additionally people lined the streets to watch the music and performance of different acts. We were described by the organisers as one of the most popular with the audience.

The year continued as many gigs including engaging with many different communities from the Hong Kong Chinese community to the Windrush community. On Windrush day we put on a series of performances bringing together people, demonstrating music from the Caribbean via the Steelpan so we were able to show exactly what the instrument has brought to UK and its important relevance in music.

We took part in several marathons entertaining the crowd and encouraging the runners who were very pleased to hear music at our "water point." For one of these we made a strong link with Chain Of Hope charity who operate on the hearts of small children. This link proved to be a great charity one where we were able to later engage in more concerts and performances to support their charity, which does such important work in healthcare.

One of the main highlights of the year was been invited to represent UK in Tunisia at a carnival in Hammamet. We took a large group for this and performed internationally to a diverse audience. We engaged with locals to show them the UK music via the Trinidad steel drum and we took workshops for anyone who wanted to join attracting children and adults.

Another highlight was taking part in Notting Hill carnival where we managed to take a truck on the road full of players and perform to an audience of 2 million people over two day period. This taught our players and participants many skills from performance to equipping a truck to art and design to logistics.

The Queen's Jubilee provided a great opportunity for a series of concerts in the public arena where we brought music and performance to crowds in Ealing and LBHF in public grounds where anyone could join.

As numbers of participants greatly increased with the new project in July - we managed and put in place more space for people who struggled with disability or illness. As a result were able to include participants with mental health issues, as well as autism and life-shortening lung disease.

One of the great things was this year being able to earn charity income without having to apply for any grant funding so in a sense we were truly self-sufficient which is a big step forward for the charity and we look forward to building on this in the following year.

FINANCIAL REVIEW

The trustees have a reasonable expectation that the charity will continue in existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

The charity is dependent upon donations from members of the general public, from business associates, and from income generated by events. Income during the year was £36,248 (2022 - £26,190) which is a increase compared to prior year, but is consistent with the level of expenditure of £30,277 (2022 - £26,626) on charitable activities for the year.

The charity is committed to maintaining a practical balance of reserves consistent with future operating costs and ability to have available funds to support short term requirements.

FUTURE PLANS

The charity adopts a cautious and sustainable expenditure policy to support activities in pursuit of its objectives.

Fox Carnival Ltd

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Fox Carnival Ltd is a charitable company by guarantee. The charity number, company number, present Trustees (being Directors of the Company) are provided on the Legal and Administrative Information Page. The Trustees are also Directors for the purpose of company law.

Approved by order of the board of trustees on 16 September 2024 and signed on its behalf by:

C Salmon - Trustee

Independent examiner's report to the trustees of Fox Carnival Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christopher Heeley FCA

Clay GBP Ltd
St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

17 September 2024

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>36,248</u>	<u>26,190</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>30,277</u>	<u>26,626</u>
NET INCOME/(EXPENDITURE)		5,971	(436)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,306	4,742
TOTAL FUNDS CARRIED FORWARD		<u><u>10,277</u></u>	<u><u>4,306</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	1,141	1,538
CURRENT ASSETS			
Cash at bank		10,576	3,428
CREDITORS			
Amounts falling due within one year	7	(1,440)	(660)
NET CURRENT ASSETS		<u>9,136</u>	<u>2,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,277	4,306
NET ASSETS		<u>10,277</u>	<u>4,306</u>
FUNDS	8		
Unrestricted funds		<u>10,277</u>	<u>4,306</u>
TOTAL FUNDS		<u>10,277</u>	<u>4,306</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 September 2024 and were signed on its behalf by:

C Salmon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) - (Charities SORP FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charitable company 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 or note.

b) Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Accounting policies and estimates

The accounts present a true and fair view and no changes have been made to accounting estimates and policies during the reporting period. No material prior year errors have been identified in the reporting period.

d) Recognition of Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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 for the provision of specified service is deferred until the criteria for income recognition are met.

e) Grants and donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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 donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or contractive 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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and 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 back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

j) Operating Leases

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

k) Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office furniture and equipment - 25% straight line
- Computer - 20% straight line
- Other fixed assets - 50% straight line

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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

o) 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 amortised cost using the effective interest method.

2. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	<u>4,547</u>	<u>780</u>	<u>5,327</u>

Support costs, included in the above, are as follows:

Management

	2023 Charitable Activities £	2022 Total activities £
Insurance	666	288
Rent	3,484	4,260
Depreciation of tangible and heritage assets	397	397
	<u>4,547</u>	<u>4,945</u>

Governance costs

	2023 Charitable Activities £	2022 Total activities £
Accountancy fees	<u>780</u>	<u>720</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	397	396
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Donations and legacies	26,190
	<u> </u>
EXPENDITURE ON Charitable activities Charitable Activities	26,626
	<u> </u>
NET INCOME/(EXPENDITURE)	(436)
RECONCILIATION OF FUNDS Total funds brought forward	4,742
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>4,306</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	1,984
DEPRECIATION	
At 1 January 2023	446
Charge for year	397
At 31 December 2023	843
NET BOOK VALUE	
At 31 December 2023	1,141
At 31 December 2022	1,538

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	720	-
Accruals and deferred income	720	660
	<u>1,440</u>	<u>660</u>

8. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	4,306	5,971	10,277
	<u>4,306</u>	<u>5,971</u>	<u>10,277</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,248	(30,277)	5,971
	<u>36,248</u>	<u>(30,277)</u>	<u>5,971</u>

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	4,742	(436)	4,306
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,742</u>	<u>(436)</u>	<u>4,306</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,190	(26,626)	(436)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>26,190</u>	<u>(26,626)</u>	<u>(436)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	4,742	5,535	10,277
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,742</u>	<u>5,535</u>	<u>10,277</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,438	(56,903)	5,535
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>62,438</u>	<u>(56,903)</u>	<u>5,535</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

10. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £10 in the event of the charity been wound up.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	270	-
Grants	2,500	4,975
Subscriptions	19,833	9,775
Gigs	9,412	10,490
Other income	4,233	950
	<u>36,248</u>	<u>26,190</u>
Total incoming resources	36,248	26,190
EXPENDITURE		
Charitable activities		
Disability access	2,001	3,129
Artistic fees	8,500	4,569
Artistic materials	2,110	2,269
Production, planning & design	7,293	10,746
Marketing networking & website	5,046	248
	<u>24,950</u>	<u>20,961</u>
Support costs		
Management		
Insurance	666	288
Rent	3,484	4,260
Computer equipment	397	397
	<u>4,547</u>	<u>4,945</u>
Governance costs		
Accountancy fees	780	720
	<u>780</u>	<u>720</u>
Total resources expended	30,277	26,626
Net income/(expenditure)	<u>5,971</u>	<u>(436)</u>

This page does not form part of the statutory financial statements

FOX CARNIVAL

England & Wales - Charity number 1142025

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
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Fox Carnival Ltd

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TRUSTEES	F M Hawthorne C Salmon Actor A George-Samuels J Constantine C Barnett
REGISTERED OFFICE	St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN
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The Board of Trustees is pleased to present its report together with the Financial Statements of the charitable company for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are the promotion and advancement of steelband and calypso music, including performing at events of cultural significance; and also strengthening community cohesion by holding workshops and classes to all members of society.

ACHIEVEMENT AND PERFORMANCE

The charity's main work during 2022 continued to be the teaching and learning of the steelpan instrument via the musical group "UFO Steelband."

The main focus of our work in 2022 was to include more people in the joy of music - not just through learning to play an instrument, but through uplifting community spirit to help the mental health deficit left after COVID.

The charity was able to create a chance for many people of all ages and abilities - especially vulnerable people and those entirely new to music - to be included in the arts.

2022 started with the charity still greatly affected by COVID. Another Covid support payment from the London Borough of Hammersmith and Fulham helped greatly. Without the earned income of performances we found ourselves at the beginning of the year having to manage funds extremely carefully.

But by mid February we could return to face to face lessons and performance. Our first charitable project happened when we were approached again by the Hong Kongers in London community.

Many had recently relocated to UK - and described how they felt isolated, and were suffering trauma having to start again in a new country - many said they felt as they were refugees having left due to changes in democratic rights.

Despite desire to be involved in the arts, people said they had not necessarily found the arts in London easy to access as more than a spectator. We therefore ran a series of customised workshops and join-in sessions - offering the Hong Kongers in London community the chance to 'make music' and - in the words of one young participant "'make friends.' The sessions were attended to full capacity and resulted in several members of the community becoming regular players and volunteers with UFO - who described being part of the charity as 'life changing.'

We worked hard in 2022 to continue to include differently-abled and disabled participants. Much more than just inviting people to join, we worked as a team to examine the barriers that prevent disabled people having access - to help bring about change. In 2022 the charity included seven disabled participants taking part in our main summer events. There were many positive outcomes in being able to work together as a diverse team to really think about barriers in the arts - especially in music-making and Carnival arts - and develop policy and practice other groups could potentially mirror.

With our key event - London's Notting Hill Carnival - having been cancelled in 2020 and 2021, the possibility of Carnival 2022 actually taking place on the street was very exciting... but also very challenging: if the charity was to take part we would need funds.

Indeed the event took place back on the streets of Notting Hill during the August bank holiday, and 'prep' was one of our main activities. For this we planned and delivered an eight month programme of workshops, performances and events: we created a series of new musical arrangements, taught elements of these in taster workshops to 120 new participants. Then via accessible workshops twice weekly from March to September, ran a programme of lessons where participants had regular social and physical activity in their lives while learning a new musical set. This also involved learning many of the skills involved in performing with a band: production planning, risk assessing, staging and lighting. The project culminated in 30 participants - 19 of whom were completely new to steelpan, 13 of whom were over 40 and had never played an instrument nor performed in a band, seven of whom were disabled or differently abled - all being part of a fabulous show on a moving vehicle playing to an audience of one million at Notting Hill Carnival.

Key events throughout the year included the Queen's Jubilee concerts aimed at local communities, to summer fun days for the children of Greenford, to lifting spirits in central Southall, helping break down cultural barriers by bringing an under-represented instrument to communities who rarely see steelpan.

Due to the sad death of her Majesty Queen Elizabeth II, "Hackney One Carnival" for which UFO were to be a key performer - was cancelled. Only a short time later came a positive and uplifting experience - we were asked to share our UFO steelpan story focusing on one of our blind players Michael Toussaint for BBC Songs of Praise "The good News of Gospel."

We also began the process of building a collaboration with the local community of Hammamet Carnival in Tunisia, where - outside of main tourist Season - the hope was to give some of our UK participants the experience of travel and to perform abroad, and to demonstrate skills in performance and musicality to help local Tunisians strengthen their own community carnivals after COVID. We hope to make the trip a reality in 2023, if we are successful in winning funds via an international Maltese/Tunisian carnival collaboration.

The charity also worked hard at developing social media skills, adding "reel making" to reach a wider community on Instagram.

One challenge of 2022 was achieving consistency of income provided by subs, or the money players pay for lessons. Some people learning steelpan with UFO do not pay subs if they cannot afford to pay - they become beneficiaries of the charity for reasons such as economic poverty, disability preventing work, etc - and they do not pay, or contribute only a small amount. However the cost of delivering the lessons - i.e. tuition, hall hire, instrument, tuning, insurance, etc - is great, so we need consistency in order to budget clearly. Unfortunately funds can occasionally come in inconsistently, mostly from some people who can afford to play - and we had to find a more positive way forward.

Via a well attended full charity meeting in September 2022 it was clarified that the huge majority of members feel the lessons are excellent value for money - in fact the members led a change to set a new increased termly rate to support the charity. Our new policy is to have three terms, each term being four months, and everyone pays the whole term in advance. The change does not affect people who are beneficiaries or who have a concession - ability to pay is not a barrier. This change brought excellent results and the charity since benefits from better income stability, and can as a result do better budgeting and planning.

Considering that last year performances mainly took place on Zoom, it felt like a great achievement for 2022 to reach such huge numbers of live audiences, and to bring people from being members of audiences wondering what the steelpan was; curious how it made such a beautiful sound... to actually becoming players in UFO Steelband!

Trustees agree that the key achievement of the charity in 2022 was that - despite no arts funding via grants or sponsorship - we were able to not just get through the year after COVID, but to finance much of our work via performance. 2022 was not just about resilience in coming out other side - it was about sustaining and building the charity to look towards a secure and successful future, where our work can continue to have impact.

On behalf of the Board of Trustees

FINANCIAL REVIEW

The trustees have a reasonable expectation that the charity will continue in existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

The charity is dependent upon donations from members of the general public, from business associates, and from income generated by events. Income during the year was £26,190 (2021 - £29,161) which is an increase compared to prior year, but is consistent with the level of expenditure of £26,626 (2021 - £26,117) on charitable activities for the year.

The charity is committed to maintaining a practical balance of reserves consistent with future operating costs and ability to have available funds to support short term requirements.

FUTURE PLANS

The charity adopts a cautious and sustainable expenditure policy to support activities in pursuit of its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Fox Carnival Ltd is a charitable company by guarantee. The charity number, company number, present Trustees (being Directors of the Company) are provided on the Legal and Administrative Information Page. The Trustees are also Directors for the purpose of company law.

Approved by order of the board of trustees on 30 September 2023 and signed on its behalf by:

C Salmon - Trustee

Independent examiner's report to the trustees of Fox Carnival Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christopher Heeley FCA

Clay GBP Ltd
St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

30 September 2023

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>26,190</u>	<u>29,161</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>26,626</u>	<u>26,117</u>
NET INCOME/(EXPENDITURE)		(436)	3,044
RECONCILIATION OF FUNDS			
Total funds brought forward		4,742	1,698
TOTAL FUNDS CARRIED FORWARD		<u><u>4,306</u></u>	<u><u>4,742</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	6	1,538	1,934
CURRENT ASSETS			
Cash at bank		3,428	6,338
CREDITORS			
Amounts falling due within one year	7	(660)	(3,530)
NET CURRENT ASSETS		<u>2,768</u>	<u>2,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,306	4,742
NET ASSETS		<u>4,306</u>	<u>4,742</u>
FUNDS	8		
Unrestricted funds		<u>4,306</u>	<u>4,742</u>
TOTAL FUNDS		<u>4,306</u>	<u>4,742</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2023 and were signed on its behalf by:

C Salmon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) - (Charities SORP FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charitable company 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 or note.

b) Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Accounting policies and estimates

The accounts present a true and fair view and no changes have been made to accounting estimates and policies during the reporting period. No material prior year errors have been identified in the reporting period.

d) Recognition of Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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 for the provision of specified service is deferred until the criteria for income recognition are met.

e) Grants and donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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 donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Expenditure is recognised once there is a legal or contractive 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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and 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 back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

j) Operating Leases

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

k) Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office furniture and equipment - 25% straight line
- Computer - 25% straight line
- Other fixed assets - 50% straight line

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

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

o) 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 amortised cost using the effective interest method

2. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	4,945	720	5,665

Support costs, included in the above, are as follows:

Management

	2022 Charitable Activities £	2021 Total activities £
Insurance	288	1,298
Rent	4,260	6,700
Depreciation of tangible and heritage assets	397	50
	<u>4,945</u>	<u>8,048</u>

Governance costs

	2022 Charitable Activities £	2021 Total activities £
Accountancy fees	720	600

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	396	50

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Donations and legacies	29,161
EXPENDITURE ON Charitable activities Charitable Activities	<u>26,117</u>
NET INCOME	3,044

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	1,698
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>4,742</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	1,984
	<hr/>
DEPRECIATION	
At 1 January 2022	50
Charge for year	396
	<hr/>
At 31 December 2022	446
	<hr/>
NET BOOK VALUE	
At 31 December 2022	1,538
	<hr/>
At 31 December 2021	<u>1,934</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	660	3,530
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	4,742	(436)	4,306
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,742</u>	<u>(436)</u>	<u>4,306</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,190	(26,626)	(436)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,190</u>	<u>(26,626)</u>	<u>(436)</u>

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,698	3,044	4,742
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,698</u>	<u>3,044</u>	<u>4,742</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,161	(26,117)	3,044
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>29,161</u>	<u>(26,117)</u>	<u>3,044</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,698	2,608	4,306
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,698</u>	<u>2,608</u>	<u>4,306</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,351	(52,743)	2,608
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,351</u>	<u>(52,743)</u>	<u>2,608</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

10. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £10 in the event of the charity being wound up.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	500
Grants	4,975	17,775
Subscriptions	9,775	8,350
Gigs	10,490	2,460
Other income	950	76
	<u>26,190</u>	<u>29,161</u>
Total incoming resources	26,190	29,161
EXPENDITURE		
Charitable activities		
Disability access	3,129	2,873
Artistic fees	4,569	8,849
Artistic materials	2,269	749
Production, planning & design	10,746	4,838
Marketing networking & website	248	160
	<u>20,961</u>	<u>17,469</u>
Support costs		
Management		
Insurance	288	1,298
Rent	4,260	6,700
Computer equipment	397	50
	<u>4,945</u>	<u>8,048</u>
Governance costs		
Accountancy fees	720	600
	<u>720</u>	<u>600</u>
Total resources expended	<u>26,626</u>	<u>26,117</u>
Net (expenditure)/income	<u>(436)</u>	<u>3,044</u>

FOX CARNIVAL

England & Wales - Charity number 1142025

Accounts

Company Number: 07484712
Charity Number: 1142025

FOX CARNIVAL LTD
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

FOX CARNIVAL LTD

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FOX CARNIVAL LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Company number	07484712
Charity number	1142025
Directors/trustees	Mr Christopher Barnett Ms Fiona Hawthorne Mr Jason Constantine Mr Colin Salmon Ms Andrea George-Samuels
Charity address	10 Aldbourne Road London W12 0LN
Registered Office	First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN
Independent Examiners	ClayGBP Ltd First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN

FOX CARNIVAL LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Trustees Report

The Board of Trustees is pleased to present its report together with the Financial Statements of the charitable company for the year ended 31 December 2021.

Structure, Governance and Management

Fox Carnival Ltd is a charitable company by guarantee. The charity number, company number, present Trustees (being Directors of the Company) are provided on the Legal and Administrative Information Page. The Trustees are also Directors for the purpose of company law.

Objectives and activities

The charitable company's objectives are the promotion and advancement of steelband and calypso music, including performing at events of cultural significance; and also strengthening community cohesion by holding workshops and classes to all members of society.

Financial Review

The trustees have a reasonable expectation that the charity will continue in existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

The charity is dependent upon donations from members of the general public, from business associates, and from income generated by events. Income during the year was £29,161 (2020 - £8,903) which is an increase compared to prior year, but is consistent with the level of expenditure of £26,117 (2020 - £10,869) on charitable activities for the year.

The charity is committed to maintaining a practical balance of reserves consistent with future operating costs and ability to have available funds to support short term requirements.

Plans for The Future

The charity adopts a cautious and sustainable expenditure policy to support activities in pursuit of its objectives.

Achievements and performance

The charity's main work during 2021 continued to be running UFO Steelband and offering the teaching and learning of the steelpan instrument, and a chance for people of all ages and abilities - especially vulnerable people - to be included in the arts, learn new skills and be part of an exciting creative community.

2021 started with lockdown over, and a strong desire for charity to get back to work in the community, and a strong desire for face to face teaching and learning, community workshops and public gigs. We wanted to help bring the country out of isolation through uplifting art and music.

But we were cautious.....it had been impossible to run projects or recruit new participants during lockdown, impossible to perform in public spaces, so charity income was extremely low. Furthermore COVID was still there, and with so many vulnerable people participating in UFO, many on immune suppression, people were still reticent about contact using public transport and even planning for the future.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

We set up a COVID safe environment and managed to get back a small core of participants, with others joining lessons via Zoom, and trustees started planning the year ahead.

We decided to forge ahead positively and plan a completely new project involving a programme of workshops and gigs which we hoped to roll out in summer/autumn. The immediate spring season would involve COVID safe work just getting people back to making music together in a socially distanced panyard. Our first performance was a collaboration with Reading Carnival that happened online - UFO playing a socially distanced gig in Ealing that Reading streamed online. It worked - and confirmed that collaboration, music and camaraderie can still be created collectively via using distance technology.

A COVID recovery grant from LBHF helped our financial recovery and we won a competitive grant from the Arts Council of England. So despite all the challenges of living in an ongoing pandemic but without the safety of lockdown, we were able to put on many more performances than expected - and 2021 became a great year for the charity!

We designed and printed a new t-shirt costume to wear for our community work with nearly every performance containing a workshops element. This invited audiences in to the art form and spread the joy of Carnival arts to help lift people's spirits. It was very disappointing that Notting Hill Carnival - that we worked so hard towards thought the year - was cancelled on the street, as were all the events and performances that NHC intended to include UFO in. Instead the organisers gave us the opportunity to be involved in making a film about our work. This involved professional crew, and an opportunity to bring our own film experience to create a product - we wrote the treatment, cast the interview parts and helped with the edit. The film is now online and in the meta verse to reach many people worldwide.

We were able to include many new participants in the work of the charity, and benefit from the new equipment we purchase with the ACE grant, which enhanced methodology and creative processes. We created a blue print of our processes and involvement of key yearly events, so that the knowledge could be passed on to trainees. New software and tablet meant we could carry out recording and arranging one place and ensure stability. We could then post musical arrangements into whatsapp groups so all the participants could listen and learn at home, and play along on the digital pan app, which made learning faster. We tried out new technologies like playing with brushes which meant participants could play quietly when other sections were playing. We were able to share on social media all our new discoveries - such a that sponge bottle brushes made great silent pan sticks.

Because Notting Hill Carnival was cancelled, we ran our own Carnival over the bank holiday weekend, and for the first time we live streamed the event, which again exceeded our ambitions as we were able to reach a worldwide audience as well as new audiences. Being given the opportunity to lead Carnival in Gunnersbury museum was a very positive endorsement - it brought Caribbean art forms to an entirely new audience in an eclectic setting, and carried out our charitable aim of raising the profile of Carnival arts. For the same Carnival weekend we organised a Carnival street party for the London Borough of Hammersmith and Fulham, and put on a performance in a public square in central Ealing. We were able to run educational sessions within all these events, so that new audiences of all ages and abilities had opportunity to hear steelpan and learn about the instrument and the value of Caribbean Carnival brought to UK by the Windrush generation. Throughout the year and through creating and delivering a new project, we learned more about teaching the narrative around the heritage of steelpan. Through excellent teamwork people who did not think they had the confidence soon became adept at helping teach in workshops.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

We tapped into new communities and gained much commitment from new volunteers, forging genuine collaborations with other arts organisations and new communities - such as recent settlers from Hong Kong who'd moved to UK because of threats to their freedom of speech, and had struggled with making friends and feeling included in UK culture. They told us they felt a genuine sense of welcome in UFO, that the camaraderie and fun being involved in the arts with UFO was life changing.

As numbers of participants greatly increased with the new project in July - we managed and put in place more space for including people who struggled with disability or illness. As a result were able to include participants with MS, life-shortening lung disease and kidney disease, and had three participants waiting for organ transplant, others with autism or ADHD, and several who had suffered from anxiety or depression, or who had simply lost faith in learning due to so much online schooling and a lack of creative activity. The input from the diversity of participants better informed every aspect of our work, from teaching to policy making - further developing our ethos, and endorsing that our charity's work is more about making people happy through being included in the art, than about competitive music making that is rife in the steelpan world.

For Fox Carnival charity, 2021 became a year of resilience, a year of seeing the impact of teamwork and community, and a year of fun through the arts, despite the many challenges faced in UK. We were happy that the considerable time invested in planning, honing methodology, strengthening practice and dreaming up and creating new ideas, helped us excel and thrive.

Onwards and upwards UFO!

On behalf of the Board of Trustees



C Salmon
Trustee

Date 28-9-22

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOX CARNIVAL LTD

YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of Fox Carnival Ltd for the year ended 31 December 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees and as the directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 and with the requirements of the Charities Act 2011.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe in, any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirement of section 396 of the 2006 Act other any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination: or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Christopher Heeley FCA
ClayGBP Ltd
First Floor, St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

28/9/2022
.....
Date

Fox Carnival Ltd

Statement of Financial Activities

(Incorporating Income and Expenditure Account)

For the Year Ended 31 December 2021

	Notes	Unrestricted Funds £	Total 2021 £	Total 2020 £
Income from:				
Donations	3	500	500	-
Charitable activities	4	20,235	20,235	2,700
Other trading activities	5	8,426	8,426	6,203
Total income		29,161	29,161	8,903
Expenditure on:				
Charitable Activities		26,117	26,117	10,869
Total expenditure	6	26,117	26,117	10,869
Net (expenditure) / income for the year		3,043	3,043	(1,966)
Reconciliation of funds:				
Total funds brought forward		1,698	1,698	3,664
Total funds carried forward		4,741	4,741	1,698

All of the above results were derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Fox Carnival Ltd

Balance Sheet

As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets		1,934	-
Current assets			
Cash at bank and in hand	13	<u>6,337</u>	<u>2,298</u>
		6,337	2,298
Creditors: amounts falling due due within one year	11	<u>(3,530)</u>	<u>(600)</u>
Net current assets		2,807	1,698
Total assets less current liabilities	12	<u><u>4,741</u></u>	<u><u>1,698</u></u>
Funds:			
General Funds		4,741	1,698
Total Funds:		<u><u>4,741</u></u>	<u><u>1,698</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 December 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting record which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies and in accordance with FRS102 SORP. In accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner who report appeared on page 4.

The financial statements were approved by the boardand signed on its behalf by:



C Salmon
Trustee

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) - (Charities SORP FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charitable company 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 or note.

b) Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Accounting policies and estimates

The accounts present a true and fair view and no changes have been made to accounting estimates and policies during the reporting period. No material prior year errors have been identified in the reporting period.

d) Recognition of Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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 for the provision of specified service is deferred until the criteria for income recognition are met.

e) Grants and donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

1. Accounting policies (continued)

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 donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific 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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and 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 back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

j) Operating Leases

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

k) Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office furniture and equipment	25% straight line
- Computer	25% straight line
- Other fixed assets	50% straight line

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

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

o) 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 amortised cost using the effective interest method.

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2021

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Total 2020 £
Income from:		
Donations	-	-
Charitable activities	2,700	2,700
Other trading activities	6,203	6,203
Total Income:	8,903	8,903
Expenditure on:		
Charitable Activities	10,869	10,869
Total expenditure	10,869	10,869
Net income/ (expenditure) for the year	(1,966)	(1,966)
Net Movement in funds	(1,966)	(1,966)
Reconciliation of funds:		
Total funds brought forward	3,664	3,664
Total funds carried Forward	1,698	1,698

3 Income from donations

	2021 Unrestricted £	2021 Total £	2020 Total £
Donations	500	500	-
	500	500	-

4 Income from charitable activities

	2021 Unrestricted £	2021 Total £	2020 Total £
Grants	17,775	17,775	2,000
Gigs	2,460	2,460	700
	20,235	20,235	2,700

5 Income from other trading activities

	2021 Unrestricted £	2021 Total £	2020 Total £
Subscriptions	8,350	8,350	5,984
Others	76	76	219
	8,426	8,426	6,203

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2021

6 Resources expended

	Basis of allocation	Charitable Activities £	Governance Costs £	Support Costs £	2021 Total £	2020 Total £
Disability access	Direct	2,873	-	-	2,873	29
Artistic Fees	Direct	8,849	-	-	8,849	5,350
Artistic Materials	Direct	749	-	-	749	186
Independent Examination	Direct	-	600	-	600	600
Insurance	Direct	-	-	1,298	1,298	952
Marketing, Networking and website costs	Direct	160	-	-	160	276
Production, planning and design	Direct	4,838	-	-	4,838	1,508
Finance costs	Direct	-	-	-	-	-
Rent	Direct	-	-	6,700	6,700	1,968
Depreciation	Direct	-	-	50	50	-
		17,469	600	8,048	26,117	10,869
Governance costs		600	(600)	-	-	-
Support costs		8,048	-	(8,048)	-	-
Total expenditure 2021		26,117	-	-	26,117	10,869
Total expenditure 2020		10,869	-	-	10,869	10,869

All expenditure was unrestricted in the current and previous year.

Fox Carnival Ltd
Notes to the financial statements

For the year ended 31 December 2021

7 Net income / (expenditure) for the year

	2021	2020
	£	£
This is stated after charging: Independent Examiners' fees	600	600

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

No employees were employed by the charity during the year (2020 - nil). The charity trustees were not paid nor received any other benefits from employment with the Trust or its subsidiary in the year (2020 - £nil). Charity trustees did not receive payment for professional or other services supplied to the charity (2020 - £nil). One of the charity's trustees was reimbursed expenses totalling £1,600 during the year (2020 - £nil). These expenses related to office and administration costs.

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes

10 Tangible fixed assets

	Computer equipment	Total
	£	£
Cost		
At 1 January 2021	-	-
Additions	1,984	1,984
Disposals	-	-
At 31 December 2021	<u>1,984</u>	<u>1,984</u>
Depreciation		
At 1 January 2021	-	-
Charge for the year	50	50
At 31 December 2021	<u>50</u>	<u>50</u>
Net book value		
At 31 December 2021	<u>1,934</u>	<u>1,934</u>
At 31 December 2020	<u>-</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2021	2020
	Total	Total
	£	£
Accruals	3,530	600
	<u>3,530</u>	<u>600</u>

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2021

12 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Total Funds are invested as follows:		
Tangible fixed assets	1,934	-
Current assets	6,337	4,264
Current liabilities	(3,530)	(600)
	<u>4,741</u>	<u>3,664</u>

13 Analysis of cash and cash equivalents

	2021 Total £	2020 Total £
Cash at bank and in hand	6,337	2,298
Total cash and cash equivalents	<u>6,337</u>	<u>2,298</u>

14 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property	
	2021 £	2020 £
Less than 1 year	840	1,920
	<u>840</u>	<u>1,920</u>

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £10 in the event of the charity being wound up.

16 Related Party Transactions

No related party transaction occurred during the year (2020 - none) and there are no restricted donations or donations from related parties which are outside the normal course of business.