

REGISTERED COMPANY NUMBER: 07431370 (England and Wales)
REGISTERED CHARITY NUMBER: 1172721

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
PRESTON CARIBBEAN CARNIVAL LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

PRESTON CARIBBEAN CARNIVAL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote, for the benefit of the public, the "Arts" - musical, visual, dramatic or any other arts, provided in each case that they are of recognised cultural or educational value, and to promote and increase public appreciation and knowledge of the arts, in particular the active involvement of young people in Lancashire in the cultural and social heritage of the African Caribbean community.

Significant activities

Introduction

2024 marked the 50th Anniversary of the Preston Caribbean Carnival. This year, the committee and volunteers planned a special Golden Jubilee Celebration to honour the founders and pioneers of the carnival, which began in 1974. The Elders of the Caribbean Community, local dignitaries, including Preston's Mayor and MP Mark Hendrick, were invited to lead the procession, symbolising the rich history and heritage of the event.

Building on the success of 2023, where post-pandemic enthusiasm brought renewed energy to the event, the aim was to deepen engagement across communities, particularly with younger generations. The 2024 carnival was to be a spectacular affair, recreating iconic carnival costumes from the past 5 decades and launching new initiatives to ensure its legacy for the next generation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Main Highlights of the 50th Anniversary Celebrations

Recreation of Past Carnival Costumes

To celebrate this historic year, carnival artists worked on recreating some of the most iconic carnival costumes from previous carnivals. Thanks to funding from the Lancashire Culture and Sports Fund, which granted £5,500 in 2023 work was started on replenishing several large costume pieces early in 2024.

Funding granted from the Arts Council, England enabled further and extensive work on large pieces recreating pieces from the past, refurbishing others and recycling pieces that were no longer useful in their current state.

Approximately 15 large piece and around 30 small piece costumes featured prominently in this year's street procession, serving as a tribute to the carnival's legacy and its artists, while showcasing how creativity and craftsmanship have evolved over five decades.

Weekend of Events (25-26 May 2024)

The bank holiday weekend saw an array of activities, kicking off with a ticketed Reggae Festival on Saturday, followed by Carnival Day on Sunday. The procession featured vibrant displays of traditional and modern Mas costumes, trucks with sound systems, steelpan bands, samba drummers, and both local and visiting dance troupes. The parade culminated in a family fun day at Moor Park, with live performances, soundsystems, food stalls offering Caribbean and international cuisine, rides, and activities for all ages. Both days were extended to 7.30 and 9pm respectively offering live stage entertainment throughout the afternoon with living legends the Twinkle Bros on Saturday and King Bubba headlining on Sunday along with many other well-known performers of Soca, Reggae and Calypso genres.

Despite the challenging weather on carnival day itself, an estimated 15,000 spectators lined the streets, celebrating the rich cultural history of the Caribbean Carnival. Many more witnessed the parade on social media and local news.

Business and Community Engagement: Partnerships with local businesses and community groups, such as Lancashire's Business Growth Hub, Shout Network, Smiths Hire and BAE Systems, helped secure vital support for the event not just financial support but helping to develop and grow the organisation for future.

Preston City Council supported our activities helping financially and with practical services such as providing park facilities, event management guidance, marketing and health and safety assistance.

The trustees appointed a person experienced in social media for a period of 3 months leading up to the event weekend to develop followers, create regular posts and to generally improve our reach. Facebook was particular successful in this matter and now has over 7,000 followers.

The trustees agreed that the charity needed to have Special offers in this the Golden Jubilee and so a limited edition carnival gin was created by a local gin maker using flavours of the Caribbean of sorrel and lime. The gin was distilled in 70cl and 20cl bottles and put on sale locally in Preston with all proceeds to the charity. A one off cruise raffle with the main prize a 7 day Caribbean cruise is also on offer to friends of carnival and the public at large and promoted online and through supporter groups locally.

Creative Workshops: Continued investment in creative training for volunteers, including a bodice/bra decorating workshop and an overlocker training session, ensuring that costume-making skills are passed on to future generations. Other ideas are being explored such as 3D printer design and making training which potentially could offer costume making skills assistance and fundraising opportunities.

Legacy and Future Vision

The 50th anniversary presented an opportunity not only to look back but also to focus on the future. We initiated plans to revive past dance troupes and hope this year's celebrations will spark renewed enthusiasm for cultural participation, especially among younger members of Preston's Caribbean community.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Throughout 2024, the trustees believe that if the carnival is to survive another 50 years, it is essential that it actively engages leaders and influencers within the younger generations of the Black community, by involving them in all areas of the business and using their knowledge and platform within the younger demographic to promote involvement.

Other groups included a local knitting group who joined the carnival for the first time offering a new element to the event with predominantly an older age group. The group created a 5 foot knitted cake with cascading gold flowers and 50 as a top piece. Additional items included knitted bunting, a life sized Wendolene character (of Wallace and Gromit fame) donning a feather backpack and tiara and a tree displaying signs with Caribbean islands named. The group are keen to make this an annual occurrence.

FINANCIAL REVIEW

Financial position

In 2024, the charity was successful in receiving a substantial grant from the Arts Council, England (ACE) which covered the creative costs such as artist fees, sound systems and performers costs. ACE had allowed additional funds for 2024 as it was the 50th anniversary year and the charity organisers planned bigger and better than usual. Other income included sponsorship and advertising, stallholder pitch fees, gate donations, the ticketed Reggae Festival plus other fundraising activities throughout the year adding to the total income and paid for most of the infra-structure costs.

There was however a shortfall in income to cover all 2024 expenditure which was covered by a short term loan. Unexpected high costs for security over the event weekend has left the accounts in deficit and will need additional funding to rectify the situation. In August 2024, the charity received a grant from the Postcode Neighbourhood Trust which is an unrestricted sum and will allow deposits to be paid for 2025, general running costs for the next 8 - 10 months and eases cashflow.

The trustees have set a 3-year business plan to attract new business sponsorship and advertising which will improve the financial stability of the charity and create opportunities for development. The aim is to make the charity less dependent on grant monies and build a financially sustainable future through new fundraising streams.

For 2025, the focus remains on securing additional business sponsorship and improving income from the ticketed events. Sponsorship packages are under review for 2025 and together with advertising opportunities will be enhanced to attract more local businesses. This will include plans for an e-booklet/brochure and barrier advertising at the event, all of which have had some success in recent years.

Conclusion

The 50th Anniversary of the Preston Caribbean Carnival was a momentous celebration of the event's history, its founding members, and the local Caribbean community. Despite the challenges of weather and funding, the event was a resounding success, drawing thousands of visitors and cementing the carnival's place as a beloved cultural event in Preston.

As the trustees, we remain committed to ensuring that the carnival continues to thrive for another 50 years. Our focus on engaging the younger generation, fostering creativity, and building sustainable practices will ensure the long-term success and growth of Preston Caribbean Carnival.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

FUTURE PLANS

Plans for 2024-2025

The 50th Anniversary Carnival focussed on several key areas and we intend to continue our celebrations for the rest of 2024 and into 2025:

1. **Expanding Community Engagement:** We will work with youth organisations, schools, and community groups to involve younger generations in the carnival's preparation and performances, addressing the ongoing concern of declining youth participation.
2. **Collaborating with Dance Troupes:** Reviving past dance troupes is a priority for 2024. Efforts are being made to re-establish the City Centre Dance Troupe and support existing ones like Penwortham Rhythm Dance Troupe. We also plan to create a new Bollywood-style troupe in collaboration with the Gujarat Hindu Society, expanding the carnival's multicultural appeal.
3. **Troupe Development:** Carnival dance troupe Rhythm are going independent following the 2024 season and 7 years of support from set up to over 100 members. They will apply for separate funding to support their continued participation in national and local carnivals. The charity will continue to look for new participants and support them in their set up and development.
4. **Funding and Sponsorship:** Applications for funding, particularly from Arts Council England, will ensure artistic elements such as costumes, performances, and creative workshops remain central to the carnival. We continue to seek sponsorship from local businesses, using our strong partnerships within the business community.
5. **Volunteer Engagement:** An enhanced volunteer management strategy, supported by the event management team, will ensure the organisation continue to recruit, train, and engage volunteers efficiently for the future.
6. **Organisational Growth:** The carnival committee continued to work with Boost Lancashire's Business Growth Hub, developing strategies for long-term sustainability.
7. **Sustainability and Innovation:** New technologies are being embraced including the use of 3D printing to enhance costume production and explore new fundraising opportunities; Artificial Intelligence (AI) services to review policies, ensure up to date content and improve contracts for artists and performers.
8. **Cultural Legacy:** The 50th anniversary was an opportunity to celebrate the founding members of the Preston Caribbean Carnival and engage with the local Caribbean community. Archival projects, such as the Lancashire Archives Exhibition, will capture oral histories from the community, preserving their memories and contributions to the carnival.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees would be recruited and appointed only with the relevant skills and expertise in the relevant field.

Organisational structure

- The current committee consists of a good age range and cross culture giving us a balanced view for the day to day running of our activities. The Charity Committee aim to attract new committee members over the next few years in order to replace members stepping down. The Charity has 3 Trustees/ Directors all of which are actively involved with the running and managing of the Charity.

- Finances are controlled by a Treasurer with many years experience of bookkeeping, accounting and grant applications and educated to degree level. All payments are authorised by 2 Directors including the Chair of the Committee and this will continue. Dual authority needs to be researched carefully and set up through our bankers to assist with internet banking facility and allow faster payments instead of the traditional issue of cheque payments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees would be briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association in a meeting with the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07431370 (England and Wales)

Registered Charity number

1172721

Registered office

C/O Cotton Court Business Centre
Church Street
Preston
Lancashire
PR1 3BY

Trustees

Mrs C A Nevins
J Kirnon
Miss T Harris

Company Secretary

Miss T Harris

Independent Examiner

Paul Woodburn FCA
Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

Approved by order of the board of trustees on 23 October 2024 and signed on its behalf by:



Miss T Harris - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRESTON CARIBBEAN CARNIVAL LIMITED

Independent examiner's report to the trustees of Preston Caribbean Carnival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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.



Paul Woodburn FCA

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

23 October 2024

PRESTON CARIBBEAN CARNIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31/8/24 Unrestricted fund £	31/8/23 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Carnival		<u>173,232</u>	<u>154,885</u>
EXPENDITURE ON			
Charitable activities			
Carnival		<u>197,787</u>	<u>132,199</u>
NET INCOME/(EXPENDITURE)		(24,555)	22,686
RECONCILIATION OF FUNDS			
Total funds brought forward		(41,546)	(64,232)
TOTAL FUNDS CARRIED FORWARD		<u><u>(66,101)</u></u>	<u><u>(41,546)</u></u>

PRESTON CARIBBEAN CARNIVAL LIMITED (REGISTERED NUMBER: 07431370)

BALANCE SHEET

31 AUGUST 2024

	Notes	31/8/24 Unrestricted fund £	31/8/23 Total funds £
CURRENT ASSETS			
Debtors	4	17,553	10,600
Cash at bank and in hand		42,784	19,455
		<u>60,337</u>	<u>30,055</u>
CREDITORS			
Amounts falling due within one year	5	(126,438)	(71,601)
NET CURRENT ASSETS/(LIABILITIES)		<u>(66,101)</u>	<u>(41,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(66,101)	(41,546)
NET ASSETS/(LIABILITIES)		<u>(66,101)</u>	<u>(41,546)</u>
FUNDS	7		
Unrestricted funds		<u>(66,101)</u>	<u>(41,546)</u>
TOTAL FUNDS		<u>(66,101)</u>	<u>(41,546)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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.

PRESTON CARIBBEAN CARNIVAL LIMITED (REGISTERED NUMBER: 07431370)

BALANCE SHEET - continued
31 AUGUST 2024

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 23 October 2024 and were signed on its behalf by:



C A Nevins - Trustee



T Harris - Trustee

PRESTON CARIBBEAN CARNIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Carnival	154,885
EXPENDITURE ON	
Charitable activities	
Carnival	132,199
NET INCOME	22,686

PRESTON CARIBBEAN CARNIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

(64,232)

TOTAL FUNDS CARRIED FORWARD

(41,546)

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/8/24

31/8/23

£

£

Other debtors

17,553

10,600

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/8/24

31/8/23

£

£

Other loans (see note 6)

63,201

63,201

Other creditors

63,237

8,400

126,438

71,601

6. LOANS

An analysis of the maturity of loans is given below:

31/8/24

31/8/23

£

£

Amounts falling due within one year on demand:

Other loans

63,201

63,201

7. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	(41,546)	(24,555)	(66,101)
TOTAL FUNDS	(41,546)	(24,555)	(66,101)

PRESTON CARIBBEAN CARNIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,232	(197,787)	(24,555)
TOTAL FUNDS	<u>173,232</u>	<u>(197,787)</u>	<u>(24,555)</u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	(64,232)	22,686	(41,546)
TOTAL FUNDS	<u>(64,232)</u>	<u>22,686</u>	<u>(41,546)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,885	(132,199)	22,686
TOTAL FUNDS	<u>154,885</u>	<u>(132,199)</u>	<u>22,686</u>

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	(64,232)	(1,869)	(66,101)
TOTAL FUNDS	<u>(64,232)</u>	<u>(1,869)</u>	<u>(66,101)</u>

PRESTON CARIBBEAN CARNIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

7. MOVEMENT IN FUNDS - continued

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	328,117	(329,986)	(1,869)
TOTAL FUNDS	<u>328,117</u>	<u>(329,986)</u>	<u>(1,869)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

