

REGISTERED COMPANY NUMBER: 02137755 (England and Wales)
REGISTERED CHARITY NUMBER: 297201

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
CAROUSEL PROJECT
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

CAROUSEL PROJECT

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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 March 2022. 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 object of the charity, as set out in the Memorandum of Association is to relieve and further the education and wellbeing of the mentally handicapped and other groups or individuals, who, by reason of their particular circumstances would be considered to benefit from the activities of the project.

In this coming year Carousel will celebrate its 40th year.

We continue to develop and measure our creative success by using our Quality Indicators. These were created internally, and Arts Council England has commented on how successful they have been in creating indicators for measuring success within learning disability arts.

Artistic Policy.

Everything we do is inspired by the talents and creative abilities of the people with whom we work. We ensure an innovative, diverse and enriching portfolio, by:

- Developing the skills of learning disabled artists to manage and deliver our creative work
- Supporting learning disabled artists, presenters and producers to steer the direction of creative programmes through the ongoing development of our pioneering programme management teams
- Engaging the wider arts world in a discussion about the value of learning disability led creative work
- Developing high quality mentoring opportunities for individual learning disabled artists
- Offering quality arts experiences led by learning disabled people, for learning disabled children, young people and adults
- Producing regional, national and international events showcasing the very best learning disability arts
- Developing strategic partnerships and collaborations nationally and internationally to raise the profile of learning disability arts and affect cultural change
- Striving to broaden the reach and impact of our work internationally
- Working with highly skilled and effective staff, freelance and volunteer teams

Public benefit

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit.

This they consider is detailed in this report.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continue to be guided and led by the creative ambitions and talent of our learning disabled artists, ensuring that they have the space, time and support needed to fully realise their ideas, to work with the best equipment, expertise and partners, and present their work to the public.

As for everyone, 2021-22 has been a challenging year. Even when we have not been in mandated lockdown we have had many participants nervous to meet in person or attend events. As a result we continued to adapt our projects and find new ways to work with learning disabled artists. We have also found new ways to present the creative work to our audiences.

Carousel is nearing its 40th birthday. But we're not feeling old! Having spent the first years of the 20s in lockdown, we're ready to bloom, and to journey to new creative worlds.

We're very proud of what we have achieved this year and excited about the future.

Film & Digital

Media Team

In response to the impact of COVID19 on learning disabled people, Carousel re-tooled and designed new ways that we could reach our audiences. In April 2021, Carousel TV was launched. Each episode featured a diverse range of learning disabled creatives and a variety of content including live music, poetry, character-based pieces, short films and animations made by over 76 learning disabled artists.

We trained eight young learning disabled aspiring film and TV producers, called Carousel's Media Team. The Media Team took the lead in designing, developing and producing content for episodes, as well as filming and featuring in segments.

Our first series was broadcast on Latest TV (on Freeview and Virgin Media) in their prime-time slot and Channel 8 Network to a potential 20,000 viewers. The programme received commendations from audiences and from within the television industry.

"Superb stuff from Carousel. So original and such good quality. 'Dollykins' is a triumph! And 'Who do you think I am' is superb." Simon Jarrett, Editor of Community Living Magazine

Media Team members also completed work experience placements with Big Egg Productions and BBC Studios, and have completed commissions for South Downs National Park and The Tide Mills Project.

Oska Bright Film Festival

We welcomed 5,733 people to Oska Bright events throughout the year and just over 2,000 as part of the main film festival in March.

For the Oska Bright Film Festival, our 10th festival, we

- received 589 submissions from over 54 different countries
- delivered a 6 day festival which happened across Brighton, Lewes and the UK.
- delivered our Queer Freedom screening, an essential and valued element of the festival, as well as celebrating women in film with a new strand
- saw a higher quality of films made in the UK.

We developed relationships with sponsors who are able to offer filmmakers access to the wider industry. Adult Swim/Warner continue to support us and in the coming year we'll work to give a platform to winning films to audiences worldwide and potentially with the support of Channel 4 too. Following our work with NOWNESS earlier in the year, they supported an award and will give a platform to filmmakers and bring these stories to new audiences worldwide. We're very keen to explore other platforms and opportunities to develop audiences for this work.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

We continued to offer screening hires and to work with festival partners. We partnered with Aesthetica for a second year in a row, and continue to work with Norwich Film Festival and Barnes Film Festival. Queer Freedom continues to be a popular strand, which people wish to programme and know more about, in particular from international festivals and venues.

"I attend Oska Bright every year, I've missed it over the pandemic. Online was ok, but just not the same. It's the warmth of friendliness of the event and the exceptional quality of the films that makes it one of my favourite events in the disability arts calendar." Audience Member

Welcome Back

We worked with Edinburgh Filmhouse and Festival, Barbican and Derby QUAD to help them to be more welcoming and safe spaces for learning disabled audiences. We supported two of these venues to create venue walkthroughs, to assess the customer journey from door to seat and to look at how they communicate with, engage and develop these audiences, with one still to be delivered.

Script to Screen

Six learning disabled filmmakers were supported to develop their ideas to make applications to BFI. We continue to work with BFI NETWORK to support this group and them to revisit the accessibility of the BFI's application process.

Sector Support

As ever, we're really pleased to do what we can for the sector. We've tried to make ourselves more available to talk and support people through the difficult year. We've been very pleased to continue our close working relationship with Film Hub South East and Independent Cinema Office to deliver events, and to talk more about why now is the perfect time for venues to consider how they welcome learning disabled audiences. We continue to be part of Be In! the European disability festivals collective. We met throughout the year to work on a framework for the certification of disability friendly venues across Europe.

Music

Four learning disabled singers create interesting and creative vocal performance pieces.

The singers continued to meet to compose and arrange new music, both in person and online. The Chorus created 11 pieces for audio walks, encouraging people back out into quiet green places including Dyke Road Park, Stanmer Park and central Brighton. The recordings were made available to visitors via an app which used geo-location technology to trigger audio content at different places on the tour. The first audio walk was launched at a Carousel live event Lark in the Park at Brighton Open Air Theatre, in Dyke Road Park.

Pieces written for the Audio tours have featured on 3 Carousel Radio shows throughout the year and played on Radio Reverb.

"Wow, what lovely melodies and lines of the song curling in and out of one another - the twinfish that was fantastic!" Jonathan Totman

Remote Controllers

The Remote Controllers project was devised as a response to the Covid-19 restrictions. It gave opportunities for learning disabled musicians to create music together online. 10 musicians across Sussex joined the project and met weekly.

Our network of musicians worked collaboratively and remotely to experiment with ways of building on musical skills and creativity. We created an original piece of music to record and perform at a live event once the Covid-19 restrictions were eased.

Each musician was given a Remote Controller's pack which included an iPad loaded with accessible music apps, a whiteboard and kazoos.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The group performed live at our event Lark in the Park at the Brighton Open Air Theatre.

Fairground Music

Over the year we continued to find ways to work with and support our musicians.

The Black Bawlerz, made up of three super-musical multi-instrumentalists produced their debut album. They were also supported to help market the release of the album producing video interviews, photos and social media teasers.

Bubbaloo (Lee Hubbard) composed and produced a theme tune for the new Carousel TV show. A three-track E.P. which included the theme tune, The Power of TV was released in 2021. Bubbaloo also produced a music video as the title sequence for the show

Solo artists Dima Zouchinski, Ryan O'Donovan, and bands Beat Express and Fuzzbomb Flash Band were supported to produce live performances and livestreaming.

Dima, Ryan, Bubbaloo and f.witch performed at A Lark In The Park at BOAT in May. This was the first live event Carousel had ran since COVID19 began and we were pleased to have sold out the show, with 182 audience members attending the event.

Dima, Ryan O'Donovan and f.witch performed for Woodlands Mead College's Arts Festival via Youtube in July

The Rock House Lock Ins

We ran four Lock Ins with opportunities for 90 learning disabled musicians to receive time and support to make their return to rehearsals following the lockdowns.

Established acts Bubbaloo, Ryan O'Donovan, Dima, f.witch, Remote Controllers, Strenuous, The Black Bawlerz, Fuzzbomb Flash Band, Beat Express and The Revs were all involved in the project and spent time re-learning songs, developing confidence in their musicianship and enjoying being with their bandmates again.

Artists prepared to perform live and for livestream events and for making demo recordings. In total eight of nine bands who attended a Rock House session either played live in 2021 or have gigs booked for 2022.

Four bands made recordings that will be played on radio.

Radio and Broadcast

6500 listeners in 65 countries heard stories, spoken word, radio drama and interviews from our learning disabled artists

Highlights of the year's radio included:

Carousel radio Takeovers - a season of shows promoting underrepresented learning disabled artists.

Black learning disabled artists from The Gate, a Shepherd's Bush-based arts organisation, spoke about the video game they created and played a selection of music by The Gate's learning disabled musicians.

Matty Kennedy and Matthew Hellett, two queer filmmakers spoke about their motivations behind making films and the challenges of being both learning disabled and queer in film.

Carousel Radio's presenting team of Fran, Claire and Jason helped local learning disability organisations reconnect with their communities during the pandemic by including their offers for learning disabled people in the news section. The team broadcast information about events and services from Parable Dance, Grace Eyre, Sports Buddies and Eastbourne Festival of Accessible Sport.

Three learning disabled drama writers produced their work for the Tales from Unreality drama series, collaborating with seven actors.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Foley Woods season of shows featured eight songs by The Carousel Chorus. These songs were recorded in outdoor spaces by radio presenters Claire and Jason.

Children and Young People

Carousel's learning disabled artists developed and delivered inclusive creative workshops, in a safe and creative space for Special Educational Needs and learning disabled children and young people aged 12-18.

We held six 'Pop Up' workshops for young people to access music and video making activities. The workshops were led by our learning disabled musicians, providing powerful role models.

Participants gained experience of lyric writing, vocal performance, composing rhythm tracks and melody through technology, playing instruments (guitar, keyboard and percussion), writing music using Figurenotes (an accessible music notation system) and directing music videos

Creative Minds

Creative Minds remains the national network of learning disability arts.

The voices of learning disabled artists remained at the forefront. An aspect of Creative Minds that was further enhanced by initiation of the Artists Room, a space where the agenda, structure and content are created by learning disabled artists, who are the only ones to speak. All other attendees are there to listen and learn.

Having moved to Zoom meetings in the previous year we have enable companies from across the country to meet and share.

Blue Camel Club

As we were unable to put on our live Blue Camel Clubs due to restrictions, our DJs, artists, audience members and committee members formed a Development Group to plan and discuss ideas to rethink and develop the club events when they reopen. Ideas included making sure that everyone felt safe at the clubs, introducing activities for the clubgoers and how we reach our audiences and new audiences after lockdown meant we lost touch with people not coming to events.

Awards and Achievements

Carousel House Band nominated for Youth Music Outstanding Project Award

Carousel Radio wins Anthem Silver Medal for Diversity, Equity, & Inclusion - Best Local Community Engagement

Oska Bright becomes BiFA accredited

Sarah Watson, Chair of Trustees, was a finalist in the Community Hero category of the Sussex Business Awards

Statistics

Carousel delivered 129 workshops to 437 participants

We delivered 6 live events to an audience of 367

Made presentations and talks at 18 events for 549 audience

Presented 328 screenings to an audience of 6,500

Broadcast 124 different radio and TV shows to a broadcast audience of 48,500 and a digital audience of 6,874

We have 5,064 followers on Twitter

2,976 followers on Facebook

1,263 followers on Instagram

18,903 website sessions

13,054 viewers on Youtube

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

Despite the ongoing lockdowns and restrictions Carousel continued to deliver workshops and projects with and for learning disabled people. We also instigated new projects as a response to the Covid restrictions many of which have proved highly successful and will continue into 2022. Because we have delivered many of our projects differently we have had a reduced spend in the areas of delivering live events including travel, rent and volunteer expenses which has resulted in a small surplus of £3,134, with £44k of grant funding carried forward to 2022.

We have been supported through the year by the ongoing funding from Arts Council England which underpins all our work and gives us the security to plan an exciting and ambitious programme of work. The BFI, that supports us to champion learning disabled filmmakers and audiences, again provided organisational funding. We have had grants from a variety of sources including from a range of charitable trusts many of which have supported us over a number of years as well as new supporters. Youth Music has underpinned our work with young learning disabled people and has again offered us a grant to help us deliver elements of our Children and Young People Strategy in 2022. We would like to thank all our funders, including ASDA that donated arts equipment, for their confidence in our work and for their generosity in keeping our work going through the difficult years of the pandemic.

Our earned income has, again, been low over the last year as a result of not delivering our usual programme of live events. However we are confident that as venues start to open up we will be able to reconnect with our audiences and work with them to rebuild their confidence, provide safe spaces and ensure that the creative talent of our artists can be shared widely and valued again.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of Carousel and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest.

Reserves policy

The trustees believe it is important they hold funds as financial reserves the funds necessary to ensure an ordered and proper closure of Carousel.

The trustees only wish to have these financial reserves at a minimum level and will therefore review the funds annually.

The reserves will fund:

- Any redundancy payments due to employees.
- Terminating service contracts such as office rent and equipment.
- Contingency sum for outstanding liabilities.
- Accountancy, audit and other professional costs; and
- The smoothing of any fluctuations in fundraising.

The Reserves Policy assumes no immediate withdrawal of funding will occur. To cover for an immediate loss of funds, staff costs for three months should be added.

Whilst the current level of reserves may prove sufficient, it is the trustees' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility for any challenges in the forthcoming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Carousel Project is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4 June 1987. It is registered as a charity with the Charity Commission dated 13 July 1987.

Trustees and Management are members of the Company and there are currently 19 members, each of whom agrees to contribute £1 in the event of the charity winding up.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the chair of the trustees is nominated and elected by the Board of Trustees.

New trustees are nominated by trustees and management and if selected for appointment are elected annually by the members attending the Annual General Meeting and serve for a period of three years before resigning and putting themselves forward for re-election.

Organisational structure

The Board of Trustees, which can have up to 30 members, administers the charity. The board meets six times per year and when appropriate there are sub-committees covering development, finance and audit which meet more regularly. An Executive Director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for the operational matters including finance, employment and artistic performance related activity.

Induction and training of new trustees

New trustees undergo a period of induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are obliged to attend a minimum of two board meetings as an observer before being elected.

Risk management

Risk management plans are reviewed each year allowing us to factor in any 'new' risks or changed circumstances.

We have engaged an external service, Avensure, to support us in reviewing our policies and procedures and all our Health and Safety ensuring that they are fully compliant and reflecting best practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02137755 (England and Wales)

Registered Charity number

297201

Registered office

Community Base
113 Queens Road
Brighton
East Sussex
BN1 3XG

Trustees

D Swindells
J Wild
P Wild Treasurer
D Chandler (resigned 28/9/2021)
S K Watson Chair
C L E Offley
R W J Powell
Ms E I Dollin (appointed 25/1/2022)
Ms R Hassan (appointed 25/1/2022)
Ms K A Pentecost (appointed 25/1/2022)
R C Warren (appointed 25/1/2022)

Company Secretary

D Swindells

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Statutory Auditor
Mark Partridge FCA

Auditors
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Executive Director
E R Hall

Bankers
Metro Bank
One Southampton Row
London
WC1B 5HA

Working Name
Carousel

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Carousel Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Chariot House Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 01.08.2022 and signed on its behalf by:

Sarah Watson

S K Watson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**

Opinion

We have audited the financial statements of Carousel Project (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and its activities, and through discussion with the trustees and management, we identified the principal risks and considered the extent to which these would have a material impact on the financial statements. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewed significant or unusual transactions to identify their underlying supporting rationale.

We inspected the minutes of meetings of those charged with governance, and made direct enquiries of management and the board of trustees concerning the charity's policies and procedures relating to:

- * Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- * Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- * The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

We also

- * discussed and reviewed the charity's business model and forward planning to assess going concern
- * communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- * reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- * carried out substantive testing on income and expenditure
- * re-performed reconciliations of control accounts, and recalculated items such as depreciation

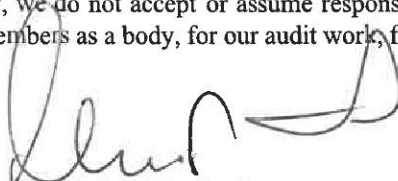
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Partridge FCA (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 5th August 2012

CAROUSEL PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	203,833	-	203,833	204,654
Charitable activities	4				
Clubs/Live Arts		-	850	850	7,000
Film and Digital		-	113,038	113,038	133,365
Music and Radio		-	7,498	7,498	55,788
Sharing Our Skills		-	-	-	5,643
Other activities		28,240	-	28,240	11,010
Other projects - multi media		-	5,911	5,911	-
Investment income	3	3	-	3	8
Other income		-	-	-	20,841
Total		232,076	127,297	359,373	438,309
EXPENDITURE ON					
Raising funds	5	5,809	16,332	22,141	25,888
Charitable activities	6				
Clubs/Live Arts		23,183	716	23,899	51,783
Film and Digital		20,223	107,110	127,333	118,873
Music and Radio		39,691	8,142	47,833	74,855
Sharing Our Skills		14,191	-	14,191	19,069
Other activities		114,830	-	114,830	72,615
Other projects - multi media		-	6,012	6,012	-
Total		217,927	138,312	356,239	363,083
NET INCOME/(EXPENDITURE)		14,149	(11,015)	3,134	75,226
Transfers between funds	17	(805)	805	-	-
Net movement in funds		13,344	(10,210)	3,134	75,226
RECONCILIATION OF FUNDS					
Total funds brought forward		109,141	14,865	124,006	48,780
TOTAL FUNDS CARRIED FORWARD		122,485	4,655	127,140	124,006

The notes form part of these financial statements

CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**BALANCE SHEET**
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	14	1,720	-	1,720	1,342
Cash at bank and in hand		181,850	4,655	186,505	133,934
		<u>183,570</u>	<u>4,655</u>	<u>188,225</u>	<u>135,276</u>
CREDITORS					
Amounts falling due within one year	15	(61,085)	-	(61,085)	(11,270)
		<u>122,485</u>	<u>4,655</u>	<u>127,140</u>	<u>124,006</u>
NET CURRENT ASSETS					
		<u>122,485</u>	<u>4,655</u>	<u>127,140</u>	<u>124,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>122,485</u>	<u>4,655</u>	<u>127,140</u>	<u>124,006</u>
NET ASSETS					
		<u>122,485</u>	<u>4,655</u>	<u>127,140</u>	<u>124,006</u>
FUNDS	17				
Unrestricted funds:					
General fund				122,485	109,141
Restricted funds				<u>4,655</u>	<u>14,865</u>
TOTAL FUNDS				<u>127,140</u>	<u>124,006</u>

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 01.08.2022 and were signed on its behalf by:

Sarah Watson

S K Watson - Trustee

P Wild

P Wild - Trustee

The notes form part of these financial statements

CAROUSEL PROJECT**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	52,568	48,325
Net cash provided by operating activities		52,568	48,325
Cash flows from investing activities			
Interest received		3	8
Net cash provided by investing activities		3	8
Change in cash and cash equivalents in the reporting period		52,571	48,333
Cash and cash equivalents at the beginning of the reporting period		133,934	85,601
Cash and cash equivalents at the end of the reporting period		186,505	133,934

The notes form part of these financial statements

CAROUSEL PROJECT

NOTES TO THE CASH FLOW STATEMENT **FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	3,134	75,226
Adjustments for:		
Depreciation charges	-	223
Interest received	(3)	(8)
Decrease in stocks	-	613
(Increase)/decrease in debtors	(378)	332
Increase/(decrease) in creditors	49,815	(28,061)
Net cash provided by operations	<u>52,568</u>	<u>48,325</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	133,934	52,571	186,505
	<u>133,934</u>	<u>52,571</u>	<u>186,505</u>
Total	<u>133,934</u>	<u>52,571</u>	<u>186,505</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The directors regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Incoming resources

Income is recognised when: a) the charity has entitlement to the funds; b) any performance conditions attached to the items of income have been met; c) it is probable that the income will be received; d) the amount can be measured reliably.

Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

Legacy income

The charity recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grant income; Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

Other income

Income from investments is recognised on a receivable basis.

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Income

Income from events is only recognised in the year and period the event takes place. Until such time that the event takes place any such income is deferred to future periods.

Other incoming resources comprises one off and irregular income recognised using the same criteria for voluntary income.

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.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all fixed assets at rates calculated to write off the asset over its estimated useful life at the following rates:

Office equipment	3 years straight line
Computer equipment	3 years straight line

Only assets with a value of over £500 are capitalised.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

General unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,711	3,532
Grants	201,122	201,122
	<u>203,833</u>	<u>204,654</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Arts Council England - National Portfolio Organisation	<u>201,122</u>	<u>201,122</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>3</u>	<u>8</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Grants	Clubs/Live Arts	850	7,000
Earned income	Film and Digital	-	12,350
Grants	Film and Digital	113,038	121,015
Earned income	Music and Radio	6,998	1,978
Grants	Music and Radio	500	53,810
Grants	Sharing Our Skills	-	5,643
Earned income	Other activities	28,240	5,560
Grants	Other activities	-	5,450
Grants	Other projects - multi media	5,911	-
		<u>155,537</u>	<u>212,806</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
The Chalk Cliff Trust	4,000	-
Sir Jules Thorn Charitable Trust	-	1,400
RTR Foundation	-	5,920
Sussex Community Foundation	-	4,990
The Charlotte Marshall Charitable Trust	411	-
MacAndrew Sussex Trust	-	700
The Donald Forrester Trust	1,500	-
Ernest Kleinwort Charitable Trust	-	3,000
Souter Charitable Trust	-	1,500
Youth Music	-	26,980
Ian Askew Charitable Trust	500	-
	<u>6,411</u>	<u>44,490</u>
Carried forward	6,411	44,490

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	6,411	44,490
Jessie's Fund	2,400	-
Roedean Mission Fund	-	600
Barchester's Charitable Foundation	-	1,500
The Boris Karloff Charitable Foundation	750	-
Friarsgate Trust	-	750
Marsh Charitable Trust	450	400
The D'Oyly Carte Charitable Trust	-	3,500
The Margaret Dobson Further Education Trust	-	4,500
The Casey Trust	-	2,000
Global Make Some Noise	-	44,880
The Fitton Trust	300	-
British Film Institute	102,200	77,800
The Ashley Family Foundation	-	4,993
Noel Coward Foundation	-	2,300
Chapman Charitable Trust	-	1,000
Alliance Family Foundation	-	250
Other Grants	-	3,955
The Kobler Trust	300	-
The Hilden Charitable Fund	3,000	-
Skipton C Foundation	890	-
South Down National Park Trust	1,880	-
The Harris Family Charitable Trust	100	-
British Humane Association	1,600	-
Rachel Charitable Trust	18	-
	<u>120,299</u>	<u>192,918</u>

Grants received in the year from the following funders are in respect of 21/22 and have been held over to be released in that period.

Sir Jules Thorn Charitable Trust	1,500
Ernest Kleinwort Charitable Trust	2,200
The Ashley Family Foundation	1,950
Edward Gostling Foundation	2,000
Souter Charitable Trust	1,500
Childwick Trust	7,000
Backstage Trust	6,680
Youth Music	13,574
Oleg Prokofiev Trust	4,800
Prince of Wales Trust	1,000
MacAndrew Sussex Trust	350
Friarsgate Trust	750
Mrs A Lacy Tate Trust	500
Charlotte Marshall Charitable Trust	565
Total	<u>44,369</u>

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising costs	22,141	25,888

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Clubs/Live Arts	23,899	-	23,899
Film and Digital	127,333	-	127,333
Music and Radio	47,833	-	47,833
Sharing Our Skills	14,191	-	14,191
Other activities	67,127	47,703	114,830
Other projects - multi media	6,012	-	6,012
	286,395	47,703	334,098

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	233,757	215,695
Equipment hire	2,804	23,511
Rent	30,999	19,283
Staff and volunteer exps	1,365	975
Travel and accommodation	3,783	613
Printing postage & stationery	2,085	2,601
Resources & consumables	4,444	14,575
Insurance	1,553	1,916
Telephone & internet	1,230	1,459
Cleaning	3,228	3,863
Bank charges	648	101
Miscellaneous exps	499	3,808
Depreciation	-	223
	286,395	288,623

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

8. SUPPORT COSTS

		Governance costs
		£
Other activities		<u>47,703</u>

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

Governance costs

	2022 Other activities £	2021 Total activities £
Auditors' remuneration	4,800	4,800
Bookkeeping	4,589	4,654
Management time	32,229	39,118
Other governance charges	6,085	-
	<u>47,703</u>	<u>48,572</u>

9. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	4,800	4,800
Bookkeeping	4,589	4,654
Depreciation - owned assets	-	223
Operating lease rentals - Land and Buildings	<u>23,923</u>	<u>22,296</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2022**11. STAFF COSTS**

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	179,597	178,764
Social security costs	11,742	12,291
Pension costs	5,063	54,859
	<u>196,402</u>	<u>195,914</u>

The average monthly headcount was 8 (Full time equivalents 8).

The charity considers its key management personnel to be the trustees along with the director, the senior producer-film and digital and the senior producer - music and radio. The total employee benefits of the key management personnel (including employer's national insurance contributions) were £110,949 (2021 £114,627).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	151,654	53,000	204,654
Charitable activities			
Clubs/Live Arts	-	7,000	7,000
Film and Digital	2,000	131,365	133,365
Music and Radio	1,818	53,970	55,788
Sharing Our Skills	-	5,643	5,643
Other activities	11,010	-	11,010
Investment income	8	-	8
Other income	20,841	-	20,841
Total	<u>187,331</u>	<u>250,978</u>	<u>438,309</u>
EXPENDITURE ON			
Raising funds	25,888	-	25,888
Charitable activities			
Clubs/Live Arts	-	51,783	51,783
Film and Digital	57	118,816	118,873
Music and Radio	2,000	72,855	74,855
Sharing Our Skills	-	19,069	19,069
Other activities	72,615	-	72,615
Total	<u>100,560</u>	<u>262,523</u>	<u>363,083</u>
NET INCOME/(EXPENDITURE)	<u>86,771</u>	<u>(11,545)</u>	<u>75,226</u>
Transfers between funds	<u>(17,564)</u>	<u>17,564</u>	<u>-</u>
Net movement in funds	<u>69,207</u>	<u>6,019</u>	<u>75,226</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	39,934	8,846	48,780
TOTAL FUNDS CARRIED FORWARD	<u>109,141</u>	<u>14,865</u>	<u>124,006</u>

13. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>13,982</u>	<u>20,507</u>	<u>34,489</u>
DEPRECIATION			
At 1 April 2021 and 31 March 2022	<u>13,982</u>	<u>20,507</u>	<u>34,489</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	700	-
Other debtors	-	322
Prepayments	<u>1,020</u>	<u>1,020</u>
	<u>1,720</u>	<u>1,342</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2022**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	2,305	2,225
Social security and other taxes	2,395	3,946
Other creditors	3,916	299
Accruals and deferred income	44,369	4,800
Funding in advance	8,100	-
	<u>61,085</u>	<u>11,270</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>22,300</u>	<u>22,296</u>

17. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	Transfers between funds	At 31/3/22
	£	£	£	£
Unrestricted funds				
General fund	109,141	14,149	(805)	122,485
Restricted funds				
Clubs/Live Arts	-	133	-	133
Film and Digital	14,865	(10,343)	-	4,522
Music and Radio	-	(694)	694	-
Other Projects - multimedia	-	(111)	111	-
	<u>14,865</u>	<u>(11,015)</u>	<u>805</u>	<u>4,655</u>
TOTAL FUNDS	<u>124,006</u>	<u>3,134</u>	<u>-</u>	<u>127,140</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****17. 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	232,076	(217,927)	14,149
Restricted funds			
Clubs/Live Arts	850	(717)	133
Film and Digital	113,038	(123,381)	(10,343)
Music and Radio	7,498	(8,192)	(694)
Other Projects - multimedia	5,911	(6,022)	(111)
	<u>127,297</u>	<u>(138,312)</u>	<u>(11,015)</u>
TOTAL FUNDS	<u>359,373</u>	<u>(356,239)</u>	<u>3,134</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	39,934	86,771	(17,564)	109,141
Restricted funds				
Clubs/Live Arts	1,978	(8,783)	6,805	-
Film and Digital	2,315	12,550	-	14,865
Music and Radio	2,692	(11,886)	9,194	-
Sharing Our Skills	1,861	(3,426)	1,565	-
	<u>8,846</u>	<u>(11,545)</u>	<u>17,564</u>	<u>14,865</u>
TOTAL FUNDS	<u>48,780</u>	<u>75,226</u>	<u>-</u>	<u>124,006</u>

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,331	(100,560)	86,771
Restricted funds			
Clubs/Live Arts	43,000	(51,783)	(8,783)
Film and Digital	131,365	(118,815)	12,550
Music and Radio	60,970	(72,856)	(11,886)
Sharing Our Skills	15,643	(19,069)	(3,426)
	<u>250,978</u>	<u>(262,523)</u>	<u>(11,545)</u>
TOTAL FUNDS	<u>438,309</u>	<u>(363,083)</u>	<u>75,226</u>

18. RELATED PARTY DISCLOSURES

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

19. STATUTORY INFORMATION

Carousel Project is a company limited by guarantee and has no share capital, No one member has overall control of the charity.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up during the time that he/she is a member or within one year afterwards, for its debts and liabilities of the company such amount as may be required, not exceeding in the case of any member the sum of £1.

The company's registered number and office address can be found in the 'Legal and Administrative Information' section of the trustees annual report.

CAROUSEL PROJECT**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,711	3,532
Grants	201,122	201,122
	203,833	204,654
Investment income		
Deposit account interest	3	8
Charitable activities		
Earned income	35,238	19,888
Grants	120,299	192,918
	155,537	212,806
Other income		
Furlough grant	-	20,841
Total incoming resources	359,373	438,309
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	22,141	25,888
Charitable activities		
Staff costs	233,757	215,695
Equipment hire	2,804	23,511
Rent	30,999	19,283
Staff and volunteer exps	1,365	975
Travel and accommodation	3,783	613
Printing postage & stationery	2,085	2,601
Resources & consumables	4,444	14,575
Insurance	1,553	1,916
Telephone & internet	1,230	1,459
Cleaning	3,228	3,863
Bank charges	648	101
Miscellaneous exps	499	3,808
Depreciation fixtures & fittings	-	223
	286,395	288,623
Support costs		
Governance costs		
Auditors' remuneration	4,800	4,800
Carried forward	4,800	4,800

This page does not form part of the statutory financial statements

CAROUSEL PROJECT**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Governance costs		
Brought forward	4,800	4,800
Bookkeeping	4,589	4,654
Management time	32,229	39,118
Other governance charges	6,085	-
	47,703	48,572
Total resources expended	356,239	363,083
Net income	3,134	75,226

This page does not form part of the statutory financial statements