

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 2023
FOR
CAROUSEL PROJECT
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
BN2 9QA

CAROUSEL PROJECT

CONTENTS OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 28
Detailed Statement of Financial Activities	29 to 30

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 learning disabled and other groups or individuals, who, by reason of their particular circumstances would be considered to benefit from the activities of the project.

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 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following the restrictions from Covid, it was great to be delivering our projects in person again. We spent the year re-establishing our relationship with our artists and audiences and building new projects. All our work is led by the talent and ambition of our learning disabled artists and there are no shortage of creative ideas and inspiration for how we develop our work and our impact going forward.

We have developed a number of exciting new partnerships for projects across all our artforms to refresh our creative practice, showcase the talent of our artists and help to make the mainstream arts a little more accessible for learning disabled artists and audiences.

We were delighted to again secure 3 year NPO funding from Arts Council England and 3 year funding from the BFI. This confidence in our creative contribution underpins our ability to plan an exciting new programme of work in the coming years.

It's has been an exciting and rewarding year and we have worked hard to build strength and sustainability into Carousel so we can move confidently into the future.

Film & Digital

Blueprint for Change

Blueprint for Change is a resource we have produced for cinemas to welcome learning disabled audiences. We worked with the Barbican who developed regular accessible screenings and programmed more work by learning disabled and autistic people.

The release of the Blueprint came at the same time as the death of Her Majesty Queen Elizabeth II, which meant we didn't receive the press support we wanted.

We did however run a successful Twitter campaign, receiving over 70,000 impressions, receiving traffic to our website through dedicated posts highlighting the importance of this work. We received a flurry of enquiries from organisations wanting to know more about working with us following the campaign, some of these will join our Welcome Back network, which will be a key part of our activity over the next three years.

Oska Bright DIY

Oska Bright DIY supported groups of learning disabled young people in schools to plan, develop and deliver their very own Oska Bright Film Festival screening event. They learned about all aspects of film event production, from film selection, programme design, video editing, marketing, preparing speeches and introductions, hosting an audience and running an event. The project demonstrated to their local communities, the talent and capabilities of the young learning disabled participants.

We delivered two events, pairing each school in the South East with their local cinema

"I think we (staff) were all blown away by the level of work and creativity on display at the cinema. The opportunity to take part, interact and socialise in such an event is invaluable for many of our young adults and to see them communicate in new, unfamiliar surroundings to a large group, with confidence, was an experience they will remember." Gareth Court - Head of FE (Sixth Form) Manor Green College, Crawley

Oska Bright On Tour

We screened films to 6,367 people across the UK. Thanks to our Oska in a Box work, we managed to reach high numbers of disabled people by bringing films directly to the places they live and spend time with each other

We also partnered with Back to Back Theatre Company and supported the stage and cinema release of Shadow. Our films toured the UK, screening before the performances and we were delighted to host some of the post show discussions to highlight the work

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Sector Development & Welcome Back

We worked with HOME, Manchester, and Glasgow Film Theatre, Storyhouse and Barbican supporting them to develop their approach to welcoming learning disabled audiences to their venues.

Our work with HOME was fantastic. They were very engaged team and we're excited to work with them more closely in the coming year as part of our network plans. We delivered a venue audit, and a workshop on welcoming learning disabled audiences for their staff team.

Our Oska Bright team also supported the development and creation of two walkthrough videos for Barbican and HOME. Walkthrough videos on websites allow new audiences to visualise the venue before going helping them to know what to expect. We worked with Storyhouse to establish a learning disabled programming team.

"Eye-opening, very interesting to hear from people with experience of facing challenges in venues especially with advice tailored to cinemas. I particularly enjoyed the part about language and how to write a description for a film that will be understood and informative enough for everyone. Fantastic training!" HOME Staff member

Oska in a Box

We know that only 10% of our audiences ventured back to the cinema when Covid restrictions were eased. Oska in a Box brought residents from group homes and day centres together in the shared love of cinema. We partnered with MENCAP to make sure we reached as many learning disabled people as possible. We had people watching films online from: Northern Ireland, Wales, Jersey, Kent, Sussex, Greater Manchester, Bristol, Nottingham, Newcastle, London & Liverpool.

"Last week we received our Oska Movie Kit Box and had a fun evening watching the screening from the Oska Bright Film Festival - Best of the Fest 2022! Our movie kit had popcorn and sweets which we enjoyed and there was a short film for all of us. We loved the beautiful 'Heart and Soul' and the murmuration of the birds and the dancing it was superb. We had a giggle at 'Things That Annoy Me' - lots of things mentioned annoyed us too! 'Filters' was something people related to, and we loved people dancing in the Tate. It was awesome - well done to all the people who starred in and made these films and thank you for our Oska in a Box!" Mencap Liverpool and Sefton

Carousel TV

We launched Season 2 of Carousel TV - Four episodes of Carousel artist content alongside features from guest organisations including Figment Arts, Heart n Soul, Rudely Interrupted and Arty Party.

All episodes were screened on Latest TV across Brighton and other UK stations including; Birmingham, Bristol, Leeds, Cardiff, Liverpool, Newcastle, Teeside, North Wales, Manchester, Nottingham, Kent, Sheffield, Belfast, Brighton

We also launched the episodes on Youtube and will be working on growing audiences and subscriptions in the coming months.

The show was made by our Media Team of learning disabled producers and creatives who worked with Big Egg Productions and Steve Oram to steer the direction of the show.

"Carousel TV is entertaining and original. It's a brilliant showcase of raw talent, and the work puts much mainstream fare to shame. It's great outsider art." Steve Oram Actor, Writer, Comedian

Music and Radio

Carousel Chorus

Carousel Chorus produced an EP and worked on developing their professional image and branding. The four members wrote five original pieces for the EP that were all inspired by nature and the great outdoors.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

In addition to producing the EP, the Chorus performed all five tracks at the Carousel Arts Café events. The Chorus worked closely with the Spoken Word artists to design, curate and host Carousel Arts Café, intimate performance events which supported emerging learning disabled artists to showcase new or 'in-progress' work.

Fairground Music

We supported our bands and solo artists to tour to six venues across the UK including Belfast, London, Bristol, Bedford, Hull and Brighton. Each event was produced in partnership with a local Gig Buddies project who pair learning disabled music fans with volunteers to attend gigs. The partnership helped us to reach new audiences.

The touring artists included bands Beat Express, The Black Bawlerz, Fuzzbomb Flash Band, and F.Witch and solo artists Daniel Wakeford, Ryan O'Donovan, Bubbalo and Mac Perry. All artists were supported to prepare for touring; devising and rehearsing setlists and stage introductions and making travel plans.

"Just wanted to say a quick thank you for Friday. You absolutely rocked! It was such a pleasure to have you play at the event. The feedback from the night has been amazing." Alex Hamilton - Hull Gig Buddies

Carousel Anthem

We brought together 11 learning disabled musicians to write an Anthem to celebrate Carousel's 40 year anniversary. The project explored new styles of music, instruments and approaches to creative working.

The Anthem was performed live at Brighton Open Air Theatre at our Lark in the Park event. The musicians also worked in a professional studio to record the Anthem.

Radio and Broadcast

Our monthly radio show continued to celebrate the creative lives of learning disabled people. A collaboration between the Carousel Radio team and guest producers produced strong content that was broadcast on Radio Reverb and on podcasts.

Shows highlighted the diversity of learning disability arts by featuring pieces made by musicians, spoken word artists and poets, from around the globe.

This year the radio show engaged a broader range of contributors targeting high profile performers, members of the general public and people with specialist knowledge of things that we are covering in the show. We also worked to cement the identity of our Radio Team of presenters and their ownership of the show, through structured CPD plans and artist development sessions.

"I just stumbled across the podcast a couple days ago but I think it's wonderful. I'm inspired to bring inclusive radio to the level of excellence you have achieved." Dean Gagnon, presenter of the Inclusive Radio Show, Hamilton, Canada

Arts Café

Carousel's Spoken Word and Chorus artists produced and performed at 3 Arts Café events in Brighton and Hove. Audience members gave their constructive feedback to performers via 'graffiti walls' and easy-read forms. Spoken Word mentor Vic Melody supported artists to review the feedback in workshops, enabling them to improve their art by understanding how audiences receive their work.

Blue Camel Club

The Blue Camel Club, the largest club night for learning disabled performers and audiences in the region, returned after a two year hiatus.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

We delivered four events in the year. A partnership with Brighton Festival's Our Place programme saw the club serve the learning disabled communities at two arts and culture 'cold spots' in Brighton, The Bevy (Beavendean), The Nevill (Hangleton), as well as popping up on Hove seafront at outdoor venue The Riwak. There were many new faces at these events and data gathered from surveys showed this. The event at The Old Market was an opportunity to reconnect with the venue and strengthen our relationship with our club goers.

The club was visually and sonically refreshed, with several new acts to the club performing. Bespoke images that were created with DJs in workshops were projected into the big screen, promoting them as artists to clubbers and building their profile. The mix of experienced BCC DJs playing mainstream pop music, and new acts playing genres such as Dancehall, R&B and Electronic catered for a wide variety of tastes and was closer to an authentic club night than the club has previously been.

Children and Young People

It was in January and February that we recruited, young learning disabled aspiring musicians to our Pop Up taster workshops. Participants then were invited to attend three focused and structured artist development sessions, in a professional rehearsal studio, facilitated by expert Carousel staff.

After ten sessions, the new musicians performed in the professional venue on stage in front of parents/carers, and existing Carousel musicians.

Creative Minds

Creative Minds remains the central network of learning disabled artists, organisations and companies in England.

With 52 members and a waiting list of new companies wishing to join the network, we have managed to continue to share information and learning throughout the network, improving awareness and best practice.

In 2022/23 we did this by compiling information from members for the Creative Minds newsletter. The newsletter was sent to the full network four times throughout the year.

We also ran two sets of network meetings; one set in June and one in October. Meetings were hosted on Zoom and were chaired by Karen Flood, a learning disabled artist and advocate who co-runs First Step.

Awards and Achievements

Anthem Awards - Carousel Radio won Silver in the Best Local Engagement Award

Audio Production Awards - Gold - Carousel Radio won Gold in the Grassroots category

Carousel returns to Brighton Open Air Theatre for A Lark in the Park, a celebration of Carousel's 40th year.

Carousel again is selected as the Charity Partner for Brighton Comedy Garden

Blue Camel Club partnered with the Brighton Festival to five events across the city

Our Media Team delivered two film making commissions for the NHS and Different Planet Arts

Oska Bright spoke at Fflash-Hub, Barcelona with partners from the Be-In Network

Statistics

" Carousel Radio had 3,500 listens

" FairGround bands and musicians toured the UK and visited Belfast, Croydon, Bristol, Bedford and Hull

" Oska Bright Film Festival reached 6,367 people across the UK and the world

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

" Overall Carousel's creative work reached an audience of over 60,000

" We delivered 222 workshops, rehearsals, training and artistic development sessions

FINANCIAL REVIEW

Financial position

Carousel continues to offer an engaging and ambitious programme of work as we recover from the impact of the COVID19 pandemic and lockdowns. We remain conscious that the cost of living crisis and an uncertain economic climate is effecting our fundraising capacity as well as impacting on the lives of the learning disabled people we serve. We continue to keep our fundraising strategy under review and are adapting it as the situation develops.

We are pleased to report that we have secured three-year funding from both Arts Council England as a National Portfolio Organisation and the BFI for our film audience development work. Both grants provide a funding framework and a confidence in our work and the unique role that Carousel has nationally in championing learning disabled artists and audiences. Both grants help us to attract support from other funders.

We have been successful in attracting grants from a range of funders, largely charitable trusts and foundations. We would like to thank, in particular, all the trusts and foundations that have provided support for our work over many years.

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 2023

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 (resigned 17/4/2023)
P Wild Treasurer (resigned 17/4/2023)
S K Watson Chair
C L E Offley
R W J Powell
Ms E I Dollin (resigned 9/11/2022)
Ms R Hassan
Ms K A Pentecost
R C Warren

Company Secretary

D Swindells

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Statutory Auditor
Shona Wardrop C.A.

Auditors
Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
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 2023

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 07.11.2023 and signed on its behalf by:



Ms K A Pentecost - 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 2023 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 2023 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.

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

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 of material misstatement both at the financial statement level and at the assertion level.

We considered these risks in the light of various factors including the level of complexity, subjectivity, uncertainty, potential management bias, fraud, materiality and any other relevant factors. We considered the extent to which these would have a material impact on the financial statements and designed our audit work accordingly.

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 were 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.

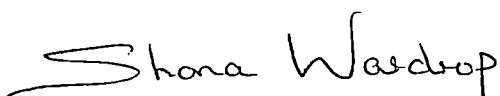
This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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

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.

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.



Shona Wardrop C.A. (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
BN2 9QA

Date: 21 / 11 / 23

CAROUSEL PROJECT**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	74,699	131,759	206,458	203,833
Charitable activities	5				
Clubs/Live Arts		-	21,801	21,801	850
Film and Digital		-	96,504	96,504	113,038
Music and Radio		-	43,526	43,526	7,498
Other activities		37,464	-	37,464	28,240
Other projects - multi media		-	500	500	5,911
Other trading activities	3	-	1,000	1,000	-
Investment income	4	168	-	168	3
Total		<u>112,331</u>	<u>295,090</u>	<u>407,421</u>	<u>359,373</u>
EXPENDITURE ON					
Raising funds	6	14,186	19,264	33,450	22,141
Charitable activities	7				
Clubs/Live Arts		-	40,468	40,468	23,899
Film and Digital		-	139,667	139,667	127,333
Music and Radio		-	74,171	74,171	47,833
Sharing Our Skills		-	17,162	17,162	14,191
Other activities		76,440	-	76,440	114,830
Other projects - multi media		-	9,188	9,188	6,012
Total		<u>90,626</u>	<u>299,920</u>	<u>390,546</u>	<u>356,239</u>
NET INCOME/(EXPENDITURE)		21,705	(4,830)	16,875	3,134
Transfers between funds	18	<u>(2,567)</u>	<u>2,567</u>	-	-
Net movement in funds		19,138	(2,263)	16,875	3,134
RECONCILIATION OF FUNDS					
Total funds brought forward		122,485	4,655	127,140	124,006
TOTAL FUNDS CARRIED FORWARD		<u>141,623</u>	<u>2,392</u>	<u>144,015</u>	<u>127,140</u>

The notes form part of these financial statements

CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**BALANCE SHEET**
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	1,008	-	1,008	-
CURRENT ASSETS					
Debtors	15	21,760	-	21,760	1,720
Cash at bank and in hand		145,127	2,392	147,519	186,505
		<u>166,887</u>	<u>2,392</u>	<u>169,279</u>	<u>188,225</u>
CREDITORS					
Amounts falling due within one year	16	(26,272)	-	(26,272)	(61,085)
NET CURRENT ASSETS		<u>140,615</u>	<u>2,392</u>	<u>143,007</u>	<u>127,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>141,623</u>	<u>2,392</u>	<u>144,015</u>	<u>127,140</u>
NET ASSETS		<u>141,623</u>	<u>2,392</u>	<u>144,015</u>	<u>127,140</u>
FUNDS	18				
Unrestricted funds:					
General fund				141,623	122,485
Restricted funds				<u>2,392</u>	<u>4,655</u>
TOTAL FUNDS				<u>144,015</u>	<u>127,140</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 on07.11.2023 and were signed on its behalf by:



K A Pentecost - Trustee



D Swindells - Trustee

The notes form part of these financial statements

CAROUSEL PROJECT**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(38,146)	52,568
Net cash (used in)/provided by operating activities		(38,146)	52,568
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,008)	-
Interest received		168	3
Net cash (used in)/provided by investing activities		(840)	3
Change in cash and cash equivalents in the reporting period		(38,986)	52,571
Cash and cash equivalents at the beginning of the reporting period		186,505	133,934
Cash and cash equivalents at the end of the reporting period		147,519	186,505

The notes form part of these financial statements

CAROUSEL PROJECT

NOTES TO THE CASH FLOW STATEMENT **FOR THE YEAR ENDED 31 MARCH 2023**

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	16,875	3,134
Adjustments for:		
Interest received	(168)	(3)
Increase in debtors	(20,040)	(378)
(Decrease)/increase in creditors	(34,813)	49,815
Net cash (used in)/provided by operations	<u>(38,146)</u>	<u>52,568</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	186,505	(38,986)	147,519
	<u>186,505</u>	<u>(38,986)</u>	<u>147,519</u>
Total	<u>186,505</u>	<u>(38,986)</u>	<u>147,519</u>

The notes form part of these financial statements

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

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 2023**

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 2023****2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	5,336	2,711
Grants	201,122	201,122
	<u>206,458</u>	<u>203,833</u>

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

	2023	2022
	£	£
Arts Council England - National Portfolio Organisation	<u>201,122</u>	<u>201,122</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sponsorships	<u>1,000</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>168</u>	<u>3</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Earned income	Clubs/Live Arts	5,001	-
Grants	Clubs/Live Arts	16,800	850
Earned income	Film and Digital	3,194	-
Grants	Film and Digital	93,310	113,038
Earned income	Music and Radio	1,113	6,998
Grants	Music and Radio	42,413	500
Earned income	Other activities	28,764	28,240
Grants	Other activities	8,700	-
Grants	Other projects - multi media	500	5,911
		<u>199,795</u>	<u>155,537</u>

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

	2023	2022
	£	£
The Chalk Cliff Trust	-	4,000
Sir Jules Thorn Charitable Trust	1,500	-
Mrs A Lacy-Tate Trust	500	-
Percy Bilton Charity	460	-
The Charlotte Marshall Charitable Trust	565	411
	<u>3,025</u>	<u>4,411</u>
Carried forward		

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2023**5. INCOME FROM CHARITABLE ACTIVITIES - continued**

	2023	2022
	£	£
Brought forward	3,025	4,411
MacAndrew Sussex Trust	350	-
The Donald Forrester Trust	-	1,500
Ernest Kleinwort Charitable Trust	2,200	-
The Boshier Hinton Foundation	1,300	-
Souter Charitable Trust	1,500	-
Youth Music	24,433	-
Ian Askew Charitable Trust	300	500
Jessie's Fund	-	2,400
The Prince of Wales Trust	1,000	-
The Boris Karloff Charitable Foundation	750	750
Friarsgate Trust	750	-
Marsh Charitable Trust	500	450
PRS Foundation	8,600	-
David Solomons Charitable Trust	1,000	-
Childwick Trust	7,000	-
Douglas Arter Foundation	500	-
The Fitton Trust	500	300
Edward Gostling Foundation	4,500	-
British Film Institute	81,600	102,200
The Ashley Family Foundation	1,950	-
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
The Helen Roll Charity	1,000	-
Gisela Graham Foundation	2,000	-
Hay's Travel	5,485	-
Backstage Trust	6,680	-
Oleg Prokoviev Trust	4,800	-
	<u>161,723</u>	<u>120,299</u>

Grants received in the year from the following funders have been held over to be released in 23/24.

South Downs National Park Trust	1,345
Souter Charitable Trust	2,000
Ernest Kleinwort Charitable Trust	2,400
MacAndrew Sussex Trust	350

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****6. RAISING FUNDS****Raising donations and legacies**

	2023	2022
	£	£
Fundraising costs	33,450	22,141

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Clubs/Live Arts	40,468	-	40,468
Film and Digital	139,667	-	139,667
Music and Radio	74,171	-	74,171
Sharing Our Skills	17,162	-	17,162
Other activities	66,297	10,143	76,440
Other projects - multi media	9,188	-	9,188
	346,953	10,143	357,096

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	278,420	233,757
Equipment hire	1,497	2,804
Rent	31,332	30,999
Staff and volunteer exps	5,862	1,365
Travel and accommodation	13,050	3,783
Printing postage & stationery	1,409	2,085
Resources & consumables	5,515	4,444
Insurance	4,508	1,553
Telephone & internet	1,028	1,230
Cleaning	1,670	3,228
Bank charges	582	648
Miscellaneous exps	2,080	499
	346,953	286,395

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

9. SUPPORT COSTS

	Governance costs £
Other activities	10,143
	<u>10,143</u>

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

Governance costs

	2023 Other activities £	2022 Total activities £
Auditors' remuneration	5,071	4,800
Bookkeeping	5,072	4,589
Management time	-	32,229
Other governance charges	-	6,085
	<u>10,143</u>	<u>47,703</u>

10. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	5,071	4,800
Bookkeeping	5,072	4,589
Operating lease rentals - Land and Buildings	22,296	23,923
	<u>22,296</u>	<u>23,923</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

12. STAFF COSTS

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	203,457	179,597
Social security costs	14,275	11,742
Pension costs	5,549	5,063
	<u>223,281</u>	<u>196,402</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 £124,624 (2022 £110,949).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	203,833	-	203,833
Charitable activities			
Clubs/Live Arts	-	850	850
Film and Digital	-	113,038	113,038
Music and Radio	-	7,498	7,498
Other activities	28,240	-	28,240
Other projects - multi media	-	5,911	5,911
Investment income	3	-	3
Total	<u>232,076</u>	<u>127,297</u>	<u>359,373</u>
EXPENDITURE ON			
Raising funds	5,809	16,332	22,141
Charitable activities			
Clubs/Live Arts	23,183	716	23,899
Film and Digital	20,223	107,110	127,333
Music and Radio	39,691	8,142	47,833
Sharing Our Skills	14,191	-	14,191
Other activities	114,830	-	114,830
Other projects - multi media	-	6,012	6,012
Total	<u>217,927</u>	<u>138,312</u>	<u>356,239</u>
NET INCOME/(EXPENDITURE)	14,149	(11,015)	3,134
Transfers between funds	(805)	805	-
Net movement in funds	13,344	(10,210)	3,134

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	109,141	14,865	124,006
TOTAL FUNDS CARRIED FORWARD	<u>122,485</u>	<u>4,655</u>	<u>127,140</u>

14. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2022	13,982	20,507	34,489
Additions	1,008	-	1,008
At 31 March 2023	<u>14,990</u>	<u>20,507</u>	<u>35,497</u>
DEPRECIATION			
At 1 April 2022 and 31 March 2023	<u>13,982</u>	<u>20,507</u>	<u>34,489</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,008</u>	<u>-</u>	<u>1,008</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	20,740	700
Prepayments	1,020	1,020
	<u>21,760</u>	<u>1,720</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2023**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	452	2,305
Social security and other taxes	4,246	2,395
Other creditors	2,796	3,916
Accruals and deferred income	6,095	44,369
Funding in advance	12,683	8,100
	<u>26,272</u>	<u>61,085</u>

17. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	<u>22,296</u>	<u>22,300</u>

18. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	122,485	21,705	(2,567)	141,623
Restricted funds				
Clubs/Live Arts	133	(2,374)	2,241	-
Film and Digital	4,522	(2,131)	-	2,391
Music and Radio	-	1	-	1
Sharing Our Skills	-	(13)	13	-
Other Projects - multimedia	-	(313)	313	-
	<u>4,655</u>	<u>(4,830)</u>	<u>2,567</u>	<u>2,392</u>
TOTAL FUNDS	<u>127,140</u>	<u>16,875</u>	<u>-</u>	<u>144,015</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2023**18. 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	112,331	(90,626)	21,705
Restricted funds			
Clubs/Live Arts	39,052	(41,426)	(2,374)
Film and Digital	155,582	(157,713)	(2,131)
Music and Radio	74,432	(74,431)	1
Sharing Our Skills	17,149	(17,162)	(13)
Other Projects - multimedia	8,875	(9,188)	(313)
	<u>295,090</u>	<u>(299,920)</u>	<u>(4,830)</u>
TOTAL FUNDS	<u>407,421</u>	<u>(390,546)</u>	<u>16,875</u>

Comparatives for 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 2023**

18. 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	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>

19. RELATED PARTY DISCLOSURES

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

20. 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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,336	2,711
Grants	201,122	201,122
	206,458	203,833
Other trading activities		
Sponsorships	1,000	-
Investment income		
Deposit account interest	168	3
Charitable activities		
Earned income	38,072	35,238
Grants	161,723	120,299
	199,795	155,537
Total incoming resources	407,421	359,373
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	33,450	22,141
Charitable activities		
Staff costs	278,420	233,757
Equipment hire	1,497	2,804
Rent	31,332	30,999
Staff and volunteer exps	5,862	1,365
Travel and accommodation	13,050	3,783
Printing postage & stationery	1,409	2,085
Resources & consumables	5,515	4,444
Insurance	4,508	1,553
Telephone & internet	1,028	1,230
Cleaning	1,670	3,228
Bank charges	582	648
Miscellaneous exps	2,080	499
	346,953	286,395
Support costs		
Governance costs		
Auditors' remuneration	5,071	4,800
Carried forward	5,071	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 2023

	2023	2022
	£	£
Governance costs		
Brought forward	5,071	4,800
Bookkeeping	5,072	4,589
Management time	-	32,229
Other governance charges	-	6,085
	<u>10,143</u>	<u>47,703</u>
Total resources expended	<u>390,546</u>	<u>356,239</u>
Net income	<u><u>16,875</u></u>	<u><u>3,134</u></u>

This page does not form part of the statutory financial statements