

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
CAROUSEL PROJECT
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited Statutory Auditors
44 Grand Parade
Brighton
BN2 9QA

CAROUSEL PROJECT

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FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The 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 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As we continue to open up following the Covid restrictions we were pleased to be able to increase our public facing events, particularly the Blue Camel Club, the Rock House and the Oska Bright Film Festival. However we have been busy building new partnerships and ambitious projects that will showcase the skills and creative talent of our learning disabled artists.

Each area of our work continues to develop and our impact and influence grows as we cultivate new high profile partners keen to advocate for the representation of learning disabled artists and audiences in mainstream arts.

We continue to benefit NPO funding from Arts Council England and organisational funding from the BFI. This confidence in our creative contribution underpins our ability to plan exciting new programmes of work in the coming years.

We would like to thank the staff team, the freelance staff, volunteers, partners and our amazing learning disabled artists for delivering a creative, innovative and exciting year of great art.

Film & Digital

Oska Bright Film Festival

For its 11th edition, the Oska Bright Film festival which took place from 9-17 March 2024, aimed to be even bigger and better than before. With film exhibition and networking activities spanning 9 days across Brighton and with satellite screenings across the rest of the UK.

Alongside presenting the main festival at the prestigious Brighton Dome we presented films at Brighton Library with One Bum Cinema, a weekend preceding the festival with the Vintage Cinema Bus in Jubilee Square and screenings at Dukes at Komedia and The Depot in Lewes. Nationally the festival was presented at BFI Southbank - London, The Light (sites across the UK), Glasgow Film Theatre, Home - Manchester, Hyde Park Picturehouse and Barbican - London, MAC - Birmingham, Towner Cinema in Eastbourne and the Everyman Horsham.

We had additional content to almost every screening from the Oska Bright team, introductions, to Q&As, live performance, DJs, workshops and an industry day. This provided filmmakers and audiences opportunities to connect professionally, and develop their skills in networking - with many striking up potential collaborations.

We continue to proudly be the premier platform for the exhibition of learning disability film.

Oska Bright Sector Support

Welcome Back

We've been able to establish a strong network of partners who are all committed to improving their offer for learning disabled and autistic cinema audiences.

We released our Welcoming Back Learning Disabled Audiences Resource featured a report on the state of the sector which highlighted potential opportunities and challenges alongside top tips for getting started and a call to action to join our Welcome Back Network.

We have worked alongside Big Egg Films to produce walkthrough videos for Barbican - London and HOME - Manchester. These have come following full audits of the venues led by our artists.

It was an absolute pleasure to take part in the Oska Bright Industry Panel this year, alongside such brilliant people. It was inspiring to be in a room with such committed people and the festival has such a wonderful energy! **Jonathan Gleneadie, Senior Manager - Barbican Cinema**

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Script to Screen

Oska Bright and TAPE (committed to platforming of under-served films) have partnered to develop a new template which sits inside Final Draft. Final Draft is the industry standard screenwriting software, used by people in many professions and settings. Artists from TAPE and Oska Bright have been meeting to develop ways to make the software accessible, and Final Draft have been implementing our changes. Eventually, the template will allow artists to write in easy write, and convert it into an industry standard format, and the other way round, industry standard into easy read. This functionality will allow a diverse pool of artists to write and perform.

Be-In!

Be-In! is a network of European venues and film-makers.

We partnered with Klappe Auf in Summer 2023 to dub short films with artists from the Oska Bright team. These films have featured in a touring exhibit called the KLAPPOMAT, which was due to come to Oska Bright Film Festival, however air traffic control strikes meant the team and exhibit could not travel to Brighton.

Talent Development

Work has been undertaken to develop relationships across the industry that will benefit Carousel artists and the wider learning disabled community.

Through our work with Unilever, we have established a connection with the agency Hogarth, who are looking to develop a more meaningful offer for artists beyond light touch partnerships. We will be exploring this in 2024.

Our relationship with Adult Swim has continued, with sponsorship at Oska Bright Film Festival. We have now been introduced to their ED&I department who are keen to explore how we can work more broadly across Warner Brothers, their parent company.

Carousel TV

Season 3 comprised six episodes and featured various mini-documentaries highlighting the interests and passions of our learning disabled artists.

Alongside the six episodes, we made short behind-the-scenes shorts, trailers and video clips for our social media channels. Following evaluation of Season 2 by our viewing audience, we decided to trial a shorter format of 10 minute episodes.

Carousel was broadcast by Latest TV across the UK in Brighton, Birmingham, Bristol, Leeds, Cardiff, Liverpool, Newcastle, Teeside, North Wales, Manchester, Nottingham, Kent, Sheffield and Belfast. We grew our presence online presenting the shows on Youtube reaching an audience of over 23,000.

I love Carousel TV Season 3, it is better than ever. A journey into the imagination of some talented and very funny people, it's impossible not to love. It's fearless and committed in what it does. The movie parodies are genius. **Steve Oram**

Media Team

We trained 8 learning disabled people (The Media Team) across three areas of production - filmmaking, audio recording and video editing. Two of the team secured a two day work placement with Big Egg production company working on a feature documentary called Walk the Chalk. The Media Team took on a new role working to subtitle and audio describe the films featured in the Oska Bright Film Festival.

Music and Radio

Carousel Chorus

The Chorus performed to different audiences in a range of spaces across the year working in collaboration with festivals and other performers to help raise their profile. These included Brighton Fringem Walk the Chalk in Seaford, Glow Choir, Brighton Dome's Take Part event and the Oska Bright Film Festival in Railwayland in Lewes.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Chorus members also delivered group singing workshops for 61 young learning disabled students in SEN colleges in Lewes and Brighton. Workshop activities included introductions, physical warm-ups, developing confidence in using our bodies and voices, writing our own songs and performing. We were able to identify a talented young person who has now joined the Chorus.

Carousel Chorus did a great job at teaching us! It was so great for the candidates to be taught by people from their community. We loved writing the Christmas song and getting to sing along with the guitar and your lovely voices, the recordings are delightful and I can't wait to share them. **Teacher at East Lewes College**

Fairground Music

We delivered five Rock House events in Brighton, providing the opportunity for our bands and musicians to perform alongside guest bands. We established a new partnership with Fail Better Records, a local promoter in Brighton, who brought new elements to the events props for the stage and a guest band for each event. This has helped us extend the range of musical styles on offer.

Fairground is also collaborating with the University of the Arts London to look at the barriers that learning disabled artists face in the mainstream music industry. University students have attended the Rock House, recorded artists F.witch and Mac Perry and will be working on remixing them for release.

We managed to secure performance slots for F.witch and Mac Perry at the Equinox Festival and both have developed their fan base.

Thank you so much. Honestly, this was one of the best gigs we've ever been affiliated with. Being a part of it made us all very happy. **Sonia Panova - Failbetter Records**

Music Video

Fairground artist F.witch was supported to make a music video of her track Ice Cream on Monday. Flo (F.witch) had a clear vision of the film, including the feelings and colours (dark and gloomy), and her 'look'. Flo worked closely with the film-maker, costume and make up designer to achieve her ambition.

Premiered on Youtube in December 2023, the video had reached over 7000 views. Planning a music video isn't an easy task, but with good planning and the right people around you, you have been able to achieve your vision, and the Video is brilliant! Love the vibe, feel and look of the video. So well done Flo. **Michelle Myrie - Youth Music**

Radio and Broadcast

The Radio team produced 12 radio shows and podcasts, broadcast on Radio Reverb and released on Spotify. Across the year the radio show featured 11 new tracks by learning disabled musicians and developed new material recorded at outreach sessions with 30 young learning disabled people:

New content was produced under the headings

When I'm Prime Minister - young learning disabled people explain how they would change their own lives, the lives of others and the world for the better.

You, Me and the Sea - Conversations, poems, and stories inspired by the sea and recorded at audio-rich seafront locations.

Sounds like my life - Learning disabled people's honest and revealing audio diaries.

Do you like good vibes? I know I do. This podcast is simply that. There's phenomenal sound design, great audio quality, fascinating facts, and some amazing story telling. Not only is this a banging show as is, it also won recognition for its quality with an Audio Production Award last year! So strap in and listen to Joel, Jason and Fran's hilarious banter on this glorious 30 minute bitesize show. **Article '5 Podcasts to Listen to Beyond Disability Pride Month' on podbiblemag.com**

Blue Camel Club

The first Blue Camel Club was produced in partnership with Brighton Fringe Festival, and took place at Caravanserai, a temporary multi-stage venue in Brighton. This venue was open to the public during the club, increasing the visibility of learning disabled people in the city.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The second club was at The Old Market, and piloted a 'Quiet Hour' where quieter music, fewer people and static lighting supported clubbers who find the main event too challenging.

We continued to support the Blue Camel Club team to plan and deliver the events and to take on new roles doing surveys and interviewing clubbers for social media.

The Blue Camel Club team also delivered 3 DJ workshops to develop new talent for future clubs

It was such a pleasure for us to host the Blue Camel Club at Luna Parc (our main venue) in Caravanserai at the Brighton Fringe. The atmosphere was electric and it really showcased how learning disabled artists and audiences can sit easily within this venue and programme and be part of the mainstream programme instead of on the outskirts. Having the Blue Camel Club here was an important part of our learning in how we make our venue accessible to a broad range of disabilities and although we had made considerable efforts beforehand the feedback from the artists and the audiences helped us hone down the details to make improvements for everyone using the venue. The DJs performing on the night were absolutely comparable with the DJs performing throughout the festival showcasing that learning disabled artists can absolutely be leaders and role models in the arts community. **Aniela Zaba, Creative and Venue Producer, Caravanserai**

Children and Young People

Carousel delivered nine creative arts workshops for learning disabled children and young people to engage with arts and culture. Workshops were led by learning disabled artists from our music, radio and film projects providing powerful role models. Four of the workshops were for children aged 12 - 18 and five of the workshops were for learning disabled young people aged 18-25. Each of the workshops gave participants the thrill of being creative and trying out a range of artforms. We worked in partnership with Hurly Burly Theatre and Parable Dance to deliver the workshops.

My Word

We supported our spoken word artists to write and perform their poetry and storytelling at seven 'mainstream' events and one learning disability-focused event. Each artist performed on bills that also included non-learning disabled performers. Events included Sunday Assembly, Rebel Soapbox, Scratch Meet, Open mic at Foodlic restaurant, Blue Camel Club at Caravanserai and Brighton Dome Open Access Day. Each of our spoken word artists have really developed their practice

I'll confess that I started out with a patronising mindset, "'oh, isn't she sweet'", and within seconds I was in awe. As someone who writes poetry myself, I learned a real practical poet's lesson, which is, you don't have to go on. She, in very short poems, makes such an impact. **Kay Scorer, published poet**

Postcards From My Seaside Town

This new multi-artform project brought together artists from Carousel, the world-renowned production company dreamthinkspeak and older learning disabled residents of coastal locations. The project will conclude in 2025, with the production of a large-scale, immersive performance at Worthing Pavilion.

Our lead artists worked with 5 partner organisations in Worthing. Bognor, Portsmouth and Folkestone to engage older learning disabled residents to tell their stories about living in their town.

Creative Folkestone is passionate about its commitment to make Folkestone a better place to live, work, play, study and visit FOR ALL, and so we are excited to be working with another arts organisation that has these core values and are interested in what we could learn from this experience **Fiona Kingsman, Deputy Chief Executive, Creative Folkestone**

Task Force

We've established a new group of key artists from across our projects to help drive our creative vision and ambition and who can represent Carousel and learning disability arts on the wider stage. who could help develop our creative vision.

The team undertook Public Speaking training and represented Carousel at Oska Bright Film Festival events.

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

Creative Minds

Creative Minds is the national network of learning disabled artists and the companies that support them. Our plans to begin a research project based on the experiences of artists in the networks were delayed but we continued to meet together and to share news via a newsletter.

'Leadership' was a key topic in meetings and we heard from our partners how to support learning disabled people to be leaders in the arts.

We need strong learning disabled leadership to inspire the next generation of learning disabled artists

Creative Minds partner

Social Media

CAROUSEL:

March 2024 followers:

Instagram - 1,808 (20% increase from April 2023)

Facebook - 2,818 (4.1% increase from April 2023)

Twitter - 3,203 (0.4% increase from April 2023)

YouTube - 574 (17% increase from April 2023)

OSKA BRIGHT:

March 2024 followers:

Instagram - 2,053

Facebook - 1,780

Twitter - 2,813

YouTube - 26

FINANCIAL REVIEW

Financial position

Carousel continues to offer an ambitious programme of work, both locally and nationally in an uncertain economic and political climate. We are very conscious that there is an increasing need in the wider community for funding and that the competition for grants is growing. We continue to keep this under review and develop our fundraising strategy to access new avenues and opportunities.

We continue to receive funding from Arts Council England as a National Portfolio Organisation which provides a funding framework from which we can attract other supporters. Our grant from BFI allows us to develop the Oska Bright Film Festival, championing learning disability made film and reaching new audiences across the UK and beyond.

We have been successful in attracting grants from a range of funders, in particular from charitable trusts and foundations, many of whom have supported us over a number years. We would like to thank all our funders and supporters that have all helped us to realise a successful and ambitious year.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

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.

Carousel is committed to using its funds in pursuit of its charitable objectives however the Trustees recognise the need to hold a level of reserves that is prudent to meet ongoing liabilities.

In order to balance these priorities, the trustees have agreed that it is prudent to hold reserves that equate to a minimum of 3 months and a maximum of 6 months operational costs.

At 31 March 2024 there is £140,611 in unrestricted funds which equates to 3.5 months of expenditure at current levels. The future financial outlook is to pursue a policy of identified increasing reserves given the uncertainty of the current economic climate. This will be undertaken through diversifying income generation and by continuing to effectively manage resources. The board of trustees and the management team monitors the level of reserves and takes appropriate action if reserves fall outside the desired range.

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 a 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.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 R Hassan
Ms K A Pentecost
R C Warren
Ms A Dimitrijevic (appointed 12/12/2023)
Ms D Garratt (appointed 18/6/2024)
Ms J M Rossiter (appointed 18/6/2024)
J Wyld (appointed 12/12/2023) (resigned 18/6/2024)

Company Secretary

D Swindells

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited Statutory Auditors
44 Grand Parade
Brighton
BN2 9QA

Executive Director

E R Hall

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Working Name

Carousel

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 03 SEP 2024 and signed on its behalf by:



Ms J M Rossiter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**

Independent examiner's report to the trustees of Carousel Project ('the Company')

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

Responsibilities and basis of report

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

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

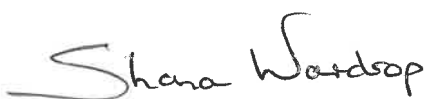
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

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

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



Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited Statutory Auditors
44 Grand Parade
Brighton
BN2 9QA

Date: 10 Sept 2024

CAROUSEL PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	90,683	129,023	219,706	206,458
Charitable activities	5				
Clubs/Live Arts		-	10,408	10,408	21,801
Film and Digital		-	173,734	173,734	96,504
Music and Radio		-	51,082	51,082	43,526
Other activities		5,633	-	5,633	37,464
Other projects - multi media		-	372	372	500
Other trading activities	3	-	1,000	1,000	1,000
Investment income	4	574	-	574	168
Total		<u>96,890</u>	<u>365,619</u>	<u>462,509</u>	<u>407,421</u>
EXPENDITURE ON					
Raising funds	6	9,359	36,379	45,738	33,450
Charitable activities	7				
Clubs/Live Arts		-	51,552	51,552	40,468
Film and Digital		-	168,605	168,605	139,667
Music and Radio		-	82,956	82,956	74,171
Sharing Our Skills		-	10,163	10,163	17,162
Other activities		87,392	-	87,392	76,440
Other projects - multi media		-	3,196	3,196	9,188
Total		<u>96,751</u>	<u>352,851</u>	<u>449,602</u>	<u>390,546</u>
NET INCOME		139	12,768	12,907	16,875
Transfers between funds	18	<u>(1,151)</u>	<u>1,151</u>	<u>-</u>	<u>-</u>
Net movement in funds		(1,012)	13,919	12,907	16,875
RECONCILIATION OF FUNDS					
Total funds brought forward		141,623	2,392	144,015	127,140
TOTAL FUNDS CARRIED FORWARD		<u>140,611</u>	<u>16,311</u>	<u>156,922</u>	<u>144,015</u>

The notes form part of these financial statements

CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)**BALANCE SHEET****31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	672	-	672	1,008
CURRENT ASSETS					
Debtors	15	2,641	-	2,641	21,760
Cash at bank and in hand		148,093	16,311	164,404	147,519
		<u>150,734</u>	<u>16,311</u>	<u>167,045</u>	<u>169,279</u>
CREDITORS					
Amounts falling due within one year	16	(10,795)	-	(10,795)	(26,272)
NET CURRENT ASSETS		<u>139,939</u>	<u>16,311</u>	<u>156,250</u>	<u>143,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,611</u>	<u>16,311</u>	<u>156,922</u>	<u>144,015</u>
NET ASSETS		<u>140,611</u>	<u>16,311</u>	<u>156,922</u>	<u>144,015</u>
FUNDS	18				
Unrestricted funds:					
General fund				140,611	141,623
Restricted funds				16,311	2,392
TOTAL FUNDS				<u>156,922</u>	<u>144,015</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

CAROUSEL PROJECT (REGISTERED NUMBER: 02137755)

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 03 SEP 2024 and were signed on its behalf by:



J M Rossiter - Trustee

The notes form part of these financial statements

CAROUSEL PROJECT**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	16,311	(38,146)
Net cash provided by/(used in) operating activities		16,311	(38,146)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,008)
Interest received		574	168
Net cash provided by/(used in) investing activities		574	(840)
Change in cash and cash equivalents in the reporting period		16,885	(38,986)
Cash and cash equivalents at the beginning of the reporting period		147,519	186,505
Cash and cash equivalents at the end of the reporting period		164,404	147,519

The notes form part of these financial statements

CAROUSEL PROJECT

NOTES TO THE CASH FLOW STATEMENT **FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	12,907	16,875
Adjustments for:		
Depreciation charges	336	-
Interest received	(574)	(168)
Decrease/(increase) in debtors	19,119	(20,040)
Decrease in creditors	(15,477)	(34,813)
Net cash provided by/(used in) operations	<u>16,311</u>	<u>(38,146)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>147,519</u>	<u>16,885</u>	<u>164,404</u>
	<u>147,519</u>	<u>16,885</u>	<u>164,404</u>
Total	<u>147,519</u>	<u>16,885</u>	<u>164,404</u>

The notes form part of these financial statements

CAROUSEL PROJECT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

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 2024**

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 2024****2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	4,706	5,336
Grants	215,000	201,122
	<u>219,706</u>	<u>206,458</u>

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

	2024	2023
	£	£
Arts Council England - National Portfolio Organisation	-	201,122
Arts Council England	215,000	-
	<u>215,000</u>	<u>201,122</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sponsorships	<u>1,000</u>	<u>1,000</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>574</u>	<u>168</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Earned income	Clubs/Live Arts	655	5,001
Grants	Clubs/Live Arts	9,753	16,800
Earned income	Film and Digital	7,563	3,194
Grants	Film and Digital	166,171	93,310
Earned income	Music and Radio	4,855	1,113
Grants	Music and Radio	46,227	42,413
Earned income	Other activities	2,965	28,764
Grants	Other activities	2,668	8,700
Earned income	Other projects - multi media	372	-
Grants	Other projects - multi media	-	500
		<u>241,229</u>	<u>199,795</u>

CAROUSEL PROJECT

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

5. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2024	2023
	£	£
The Chalk Cliff Trust	4,550	-
Sir Cliff Richard Charitable Trust	3,000	-
Sir Jules Thorn Charitable Trust	1,800	1,500
Mrs A Lacy-Tate Trust	250	500
Percy Bilton Charity	654	460
The Charlotte Marshall Charitable Trust	453	565
MacAndrew Sussex Trust	1,050	350
Ernest Kleinwort Charitable Trust	4,900	2,200
The Boshier Hinton Foundation	-	1,300
Souter Charitable Trust	2,000	1,500
The Fitton Trust	300	-
Miscellaneous	463	-
Youth Music	33,694	24,433
W.O.Street Charitable Foundation	1,000	-
Ian Askew Charitable Trust	500	300
The Prince of Wales Trust	-	1,000
Barchester's Charitable Foundation	1,000	-
The Boris Karloff Charitable Foundation	750	750
Friarsgate Trust	-	750
Marsh Charitable Trust	500	500
PRS Foundation	-	8,600
David Solomons Charitable Trust	-	1,000
Childwick Trust	-	7,000
Douglas Arter Foundation	500	500
The Fitton Trust	-	500
Edward Gostling Foundation	-	4,500
British Film Institute	155,400	81,600
The Ashley Family Foundation	-	1,950
The Kobler Trust	300	-
South Down National Park Trust	1,345	-
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
The Samuel Gardner Memorial Trust	500	-
Rix Thompson Rothenberg Foundation	5,272	-
The Radcliffe Trust	2,270	-
The Lennox Hannay C Trust	2,000	-
The National Foundation	368	-
	<u>224,819</u>	<u>161,723</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****6. RAISING FUNDS****Raising donations and legacies**

	2024	2023
	£	£
Fundraising costs	45,738	33,450

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Clubs/Live Arts	51,552	-	51,552
Film and Digital	168,605	-	168,605
Music and Radio	82,956	-	82,956
Sharing Our Skills	10,163	-	10,163
Other activities	79,357	8,035	87,392
Other projects - multi media	3,196	-	3,196
	395,829	8,035	403,864

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	315,188	278,420
Equipment hire	1,496	1,497
Rent	39,618	31,332
Staff and volunteer exps	8,141	5,862
Travel and accommodation	13,177	13,050
Printing postage & stationery	1,964	1,409
Resources & consumables	6,875	5,515
Insurance	5,319	4,508
Telephone & internet	864	1,028
Cleaning	2,818	1,670
Bank charges	432	582
Miscellaneous exps	(399)	2,080
Depreciation	336	-
	395,829	346,953

CAROUSEL PROJECT

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

9. SUPPORT COSTS

	Governance costs £
Other activities	8,035
	<u>8,035</u>

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

Governance costs

	2024 Other activities £	2023 Total activities £
Auditors' remuneration	-	5,071
Bookkeeping	5,035	5,072
Accountancy and legal fees	3,000	-
	<u>8,035</u>	<u>10,143</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	-	5,071
Bookkeeping	5,035	5,072
Depreciation - owned assets	336	-
Operating lease rentals - Land and Buildings	-	22,296
	<u>-</u>	<u>22,296</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CAROUSEL PROJECT

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

12. STAFF COSTS

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	218,625	203,457
Social security costs	14,760	14,275
Pension costs	<u>6,559</u>	<u>5,549</u>
	<u>239,944</u>	<u>223,281</u>

The average monthly headcount was 9 (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 £126,969 (2023: £124,624).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,699	131,759	206,458
Charitable activities			
Clubs/Live Arts	-	21,801	21,801
Film and Digital	-	96,504	96,504
Music and Radio	-	43,526	43,526
Other activities	37,464	-	37,464
Other projects - multi media	-	500	500
Other trading activities	-	1,000	1,000
Investment income	168	-	168
Total	<u>112,331</u>	<u>295,090</u>	<u>407,421</u>
EXPENDITURE ON			
Raising funds	14,186	19,264	33,450
Charitable activities			
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	76,440	-	76,440
Other projects - multi media	-	9,188	9,188
Total	<u>90,626</u>	<u>299,920</u>	<u>390,546</u>
NET INCOME/(EXPENDITURE)	21,705	(4,830)	16,875
Transfers between funds	<u>(2,567)</u>	<u>2,567</u>	<u>-</u>
Net movement in funds	19,138	(2,263)	16,875

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2024**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	122,485	4,655	127,140
TOTAL FUNDS CARRIED FORWARD	<u>141,623</u>	<u>2,392</u>	<u>144,015</u>

14. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>14,990</u>	<u>20,507</u>	<u>35,497</u>
DEPRECIATION			
At 1 April 2023	13,982	20,507	34,489
Charge for year	<u>336</u>	<u>-</u>	<u>336</u>
At 31 March 2024	<u>14,318</u>	<u>20,507</u>	<u>34,825</u>
NET BOOK VALUE			
At 31 March 2024	<u>672</u>	<u>-</u>	<u>672</u>
At 31 March 2023	<u>1,008</u>	<u>-</u>	<u>1,008</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,621	20,740
Prepayments	<u>1,020</u>	<u>1,020</u>
	<u>2,641</u>	<u>21,760</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	436	452
Social security and other taxes	3,729	4,246
Other creditors	3,630	2,796
Accruals and deferred income	3,000	6,095
Funding in advance	-	12,683
	<u>10,795</u>	<u>26,272</u>

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	<u>-</u>	<u>22,296</u>

18. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General fund	141,623	139	(1,151)	140,611
Restricted funds				
Clubs/Live Arts	-	1,912	988	2,900
Film and Digital	2,392	9,227	-	11,619
Music and Radio	-	1,758	-	1,758
Sharing Our Skills	-	(163)	163	-
Other Projects - multimedia	-	34	-	34
	<u>2,392</u>	<u>12,768</u>	<u>1,151</u>	<u>16,311</u>
TOTAL FUNDS	<u>144,015</u>	<u>12,907</u>	<u>-</u>	<u>156,922</u>

CAROUSEL PROJECT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****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	96,890	(96,751)	139
Restricted funds			
Clubs/Live Arts	55,157	(53,245)	1,912
Film and Digital	208,235	(199,008)	9,227
Music and Radio	88,355	(86,597)	1,758
Sharing Our Skills	10,000	(10,163)	(163)
Other Projects - multimedia	3,872	(3,838)	34
	<u>365,619</u>	<u>(352,851)</u>	<u>12,768</u>
TOTAL FUNDS	<u>462,509</u>	<u>(449,602)</u>	<u>12,907</u>

Comparatives for 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 2024**

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	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>

19. RELATED PARTY DISCLOSURES

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

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.