

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

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

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

TRUSTEES

F M Hawthorne
C Salmon Actor
A George-Samuels
J Constantine
C Barnett

REGISTERED OFFICE

St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

REGISTERED COMPANY NUMBER

07484712 (England and Wales)

REGISTERED CHARITY NUMBER

1142025

INDEPENDENT EXAMINER

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

Report of the Trustees
for the Year Ended 31 December 2022

The Board of Trustees is pleased to present its report together with the Financial Statements of the charitable company for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

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

Report of the Trustees
for the Year Ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Report of the Trustees
for the Year Ended 31 December 2022

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

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

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

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

On behalf of the Board of Trustees

FINANCIAL REVIEW

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

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

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

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

C Salmon - Trustee

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Christopher Heeley FCA

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

30 September 2023

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

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

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Balance Sheet
31 December 2022

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

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

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

The trustees acknowledge their responsibilities for

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

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

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

C Salmon - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

b) Going Concern

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

c) Accounting policies and estimates

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

d) Recognition of Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

e) Grants and donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Expenditure is recognised once there is a legal or contractive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

j) Operating Leases

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

k) Tangible Fixed Assets

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

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

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method

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2. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
ACE Grant	<u>4,945</u>	<u>720</u>	<u>5,665</u>

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

Management

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

Governance costs

	2022	2021
	ACE Grant	Total activities
	£	£
Accountancy fees	<u>720</u>	<u>600</u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>396</u>	<u>50</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>29,161</u>
EXPENDITURE ON	
Charitable activities	
ACE Grant	<u>26,117</u>
NET INCOME	3,044
RECONCILIATION OF FUNDS	
Total funds brought forward	1,698
TOTAL FUNDS CARRIED FORWARD	<u><u>4,742</u></u>

6. TANGIBLE FIXED ASSETS

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

8. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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

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

8. MOVEMENT IN FUNDS - continued

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

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

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

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

9. RELATED PARTY DISCLOSURES

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

10. LEGAL STATUS OF THE CHARITY

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.