

Company Number: 07484712
Charity Number: 1142025

FOX CARNIVAL LTD
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOX CARNIVAL LTD

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FOX CARNIVAL LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Company number	07484712
Charity number	1142025
Directors/trustess	Mr Christopher Barnett Ms Fiona Hawthorne Mr Jason Constantine Mr Colin Salmon Ms Andrea George-Samuels
Charity address	10 Aldbourne Road London W12 0LN
Registered Office	First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN
Independent Examiners	Clay Knox Ltd First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN

FOX CARNIVAL LTD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2019

Trustees Report

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 2019.

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.

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.

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 £25,085 (2018 - £19,038) which is an increase compared to prior year, but is consistent with the level of expenditure of £24,518 (2018 - £19,509) 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.

Plans for The Future

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

Achievements and performance

Over recent years, the key activity of the Fox Carnival charity has been creating and running "Urban Fox Orchestra Steel band" aka UFO. Our rehearsal space/home – known as a 'panyard' is in the centre of Ealing in West London, and it is where we teach weekly lessons accessible to people of all ages and abilities. Ultimately, taking the music and performance out into the public is at the core of our work – performing in public raises the esteem of the players, builds community and brings beautiful uplifting music to audiences. We play all over London and UK with our main event being Notting Hill Carnival, which requires much preparation and rehearsal to bring a moving-vehicle stage to an audience of up to a million people. UFO's input to Notting Hill Carnival has impacted on the artistic integrity of the event.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2019

Achievements and performance (continued)

The charity's aim is to have fun playing and sharing the joy of the beautiful steelpan instrument. We offer participants of all ages and abilities the transformative experience of having music, performance and teamwork in our lives all through the year. Even starting as complete beginners, UFO participants are soon performing confidently and enjoying every minute of the music, the teamwork and the fun

UFO has fast become known as an innovative steel band. We deliver ground-breaking workshops in the workplace and in education. Our musical arrangements are exciting yet suit all abilities, our staging vibrant and compelling, and we are the only steel band registered that teaches the instrument to visually impaired and hearing impaired players, mentored by one of our virtuoso players and founding members who is himself blind. This year UFO delivered a talk about their innovative work teaching steelpan to blind participants at the International Steelpan conference in London.

Before Fox Carnival created UFO in 2013, the charity ran 20 years of award winning carnival-arts projects that engaged thousands of young people and put their artworks centre stage at the UK's main street festivals, and resulting artworks by young people were displayed at The V&A and Tate Modern. Since moving into steelpan we have continued to create new innovations in staging, banner design and the relationship between music and art

Making things work on an small budget, UFO had an amazing year in 2019. Achievements were 22 gigs and workshop events, involving performances that included every member of the band. The first of the year was on New Year's Day and for this we collaborated with the London Borough of Ealing and the young people's charity "Descendants." We gave London an amazing performance of music and street dance. *"To get to see central London from up on a truck, and to bring music to crowds of people who have come from all over the world to watch, was awesome! It was something I never thought I would get to do, and something I will never forget."* (UFO player, age 16)

One of the ongoing challenges for the charity is funding. We have no core funding, no full time staff, and rely on performance income and modest subs from our able-bodied players (we offer free lessons to disabled players and to those people from deprived backgrounds or who are struggling.) The exciting projects we ran this year have been enabled only via donations and arts funding.

Thanks to Arts Council of England Grant to the arts funding for a summer project, we were able to create new arrangements, rehearse a new set ready to perform, include new people and new ideas, try out new methodology, support our mixed ability integrated lessons, and run activities from July through to April. A further small grant for RBKC Arts enabled us to create an exciting programme of local summer gigs, bringing music and art to North Kensington, and sharing our carnival arts skills with the wider community as contributors to Notting Hill Carnival.

We performed on large moving vehicles at Notting Hill Carnival and Hackney Carnival, which took weeks of learning a set via inclusive lessons, and working together as a team to prepare for the event, which taught our participants many new skills from staging to catering to risk-assessing. We brought music and an interactive workshop to children in the housing estate Clapham Park, and ran our own festival on Portobello Green, bringing the public not just live music, but the chance to take part in two workshops – one helping paint truck banners for Notting Hill Carnival; the other a pan playing taster workshop. We brought music and the chance to get to try steelpan to very sick children at Evelina and Great Ormond Street Children's hospitals, and we helped Moorfields raise charitable funds by playing their annual marathon end point. We also encouraged the runners at Ealing and Hackney Marathons by playing music at the half way point, and played the Mayor of London's Diversity event at City Hall.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2019

Achievements and performance (continued)

We continued our programme of taking steelpan into schools – and in one special school got every child in two year groups writing and performing both a steelpan piece and a calypso song – this was genuine inclusion with high expectations on the children, who rose to the challenge. Feedback was that this was the best workshop the headteacher had ever seen in the school: *"UFO did not patronise the children with something easy; for this workshop every child was engaged, every child taken seriously, and every parent was moved and thrilled at what their child could achieve musically – it really made us think about how music can be done differently."*

We led an exciting project to recycle Fox Carnival's 2014 celebrated 'hearts' children's art project "Lovin De Road" to turn hundreds of crafted hearts into Grenfell Hearts for participants to carry in the monthly silent marches, and we continued our work with children and families bereaved by the Grenfell tragedy, to bring their artwork featuring the joys of community to the public on 40sqm of colourful banners at Notting Hill Carnival.

We continued offering four weekly steelpan lessons – which are inexpensive or entirely free to the beneficiaries of the charity – learning new arrangements to perform a new set. We developed our visually impaired steel band section in that we moved this from being a separate learning class to become a fully integrated class, with able bodied and disabled players learning together. We were able to fund free lessons to more disabled players – we now have three UFO players saying that steelpan with UFO offers a genuine lifeline as all three wait for lifechanging organ transplant.

The final gig of the year was playing for Crisis At Christmas where we kicked off the opening of the Westminster Centre with a two hour gig. The warmth and gratitude we received was overwhelming and we are so thankful that we were able to cover all our costs that enabled us to do this gig at a busy time of year. *"It was the best gig of our year. It meant so much to bring a smile to the eyes of the people being supported by Crisis. They gave us so much back....their focus, their generosity, and they joined in."* - UFO player

Some more comments from our participants:

"I loved being on the truck bringing music to so many people lining the streets of Hackney. It was great hearing all the different sounds, the music of other bands, the laughter, the crowds. Although I am visually impaired and can't see detail, I could feel the colour and sense the atmosphere." - UFO member

"It was the best day ever! To get the opportunity to be part of the band's entourage was awesome, listening to beautiful music, taking it all in, reacting with the audience, dancing and helping the band by bringing food and water to the players was a great way of being involved. I'd never been to Notting Hill Carnival before but from now on I'll go every year!" - volunteer helper / steward with UFO

"My son had a great time being looked after by everyone and it was one of the best days of his life." - family with disabled teenager taking part in the UFO entourage

"The whole experience was amazing... learning new tunes, getting the set tight, the truck prep, setting out on the road, meeting all the helpers and volunteers, playing to the crowd, going home playing all the way along Holland Park Avenue, de-rigging, unwinding afterwards. I didn't want it to end." - new UFO player (first Carnival experience)

"It's the first time I've played music in a band and the whole journey has been full of open hearted acceptance, endless joy and unbelievable energy. Learning an instrument in lightning speed can only happen when the environment is so full of encouragement that it doesn't even feel like learning. I joined because I believe in supporting the carnival community and I'm staying because it's so much fun and dance, really loved it." - new UFO player (first Carnival experience)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOX CARNIVAL LTD

YEAR ENDED 31 DECEMBER 2019

I report to the trustees on my examination of the accounts of Fox Carnival Ltd for the year ended 31 December 2019, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity's trustees and as the directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 and with the requirements of the Charities Act 2011.

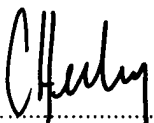
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination,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

Independent examiner's report

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

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 accounting records; or
3. the accounts do not comply with the accounting requirement of section 396 of the 2006 Act other 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 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 Knox Limited
First Floor, St Johns House
16 Church Street
Bromsgrove
Worcestershire
B61 8DN

17/11/2020
Date

Fox Carnival Ltd**Statement of Financial Activities****(Incorporating Income and Expenditure Account)****For the Year Ended 31 December 2019**

	Notes	Unrestricted Funds £	Total 2019 £	Total 2018 £
Income from:				
Donations	3	-	-	-
Charitable activities	4	18,181	18,181	10,346
Other trading activities	5	6,904	6,904	8,692
Total income		25,085	25,085	19,038
Expenditure on:				
Charitable Activities		24,518	24,518	19,509
Total expenditure	6	24,518	24,518	19,509
Net (expenditure) / income for the year		567	567	(471)
Reconciliation of funds:				
Total funds brought forward		3,097	3,097	3,568
Total funds carried forward		3,664	3,664	3,097

All of the above results were derived 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.

Fox Carnival Ltd

Balance Sheet

As at 31 December 2019

	Notes	2019 £	2018 £
Current assets			
Cash at bank and in hand	12	<u>4,264</u> 4,264	<u>3,697</u> 3,697
Creditors: amounts falling due due within one year	10	<u>(600)</u>	<u>(600)</u>
Net current assets		3,664	3,097
Total assets less current liabilities	11	<u>3,664</u>	<u>3,097</u>
Funds:			
General Funds		3,664	3,097
Total Funds:		<u>3,664</u>	<u>3,097</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 December 2019. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting record which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies and in accordance with FRS102 SORP. In accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner who report appeared on page 4.

The financial statements were approved by the board 17/11/2020 and signed on its behalf by:



C Salmon
Trustee

1. Accounting policies

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.

1. Accounting policies (continued)

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

Expenditure is recognised once there is a legal or constructive 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	50% 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.

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2019

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Total 2018 £
Income from:		
Donations	-	-
Charitable activities	10,346	10,346
Other trading activities	8,692	8,692
Total Income:	19,038	19,038
Expenditure on:		
Charitable Activities	19,509	19,509
Total expenditure	19,509	19,509
Net income/ (expenditure) for the year	(471)	(471)
Net Movement in funds	(471)	(471)
Reconciliation of funds:		
Total funds brought forward	3,568	3,568
Total funds carried Forward	3,097	3,097

3 Income from donations

	2019 Unrestricted £	2019 Total £	2018 Total £
Donations	-	-	-
	-	-	-

4 Income from charitable activities

	2019 Unrestricted £	2019 Total £	2018 Total £
Grants	16,300	16,300	939
Gigs	1,881	1,881	9,407
	18,181	18,181	10,346

5 Income from other trading activities

	2019 Unrestricted £	2019 Total £	2018 Total £
Subscriptions	5,880	5,880	8,384
Others	1,024	1,024	308
	6,904	6,904	8,692

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2019

6 Resources expended

	Basis of allocation	Charitable Activities £	Governance Costs £	Support Costs £	2019 Total £	2018 Total £
Disability access	Direct	930	-	-	930	589
Artistic Fees	Direct	7,980	-	-	7,980	5,264
Artistic Materials	Direct	2,298	-	-	2,298	1,509
Catering and other costs	Direct	526	-	-	526	650
Independent Examination	Direct	-	600	-	600	600
Insurance	Direct	-	-	1,552	1,552	112
Marketing, Networking and website costs	Direct	2,033	-	-	2,033	2,433
Production, planning and design	Direct	5,599	-	-	5,599	5,293
Finance costs	Direct	-	-	-	-	9
Rent	Direct	-	-	3,000	3,000	3,050
		19,366	600	4,552	24,518	19,509
Governance costs		600	(600)	-	-	-
Support costs		4,552	-	(4,552)	-	-
Total expenditure 2019		24,518	-	-	24,518	19,509
Total expenditure 2018		19,509	-	-	19,509	19,509

All expenditure was unrestricted in the current and previous year.

Fox Carnival Ltd
Notes to the financial statements

For the year ended 31 December 2019

7 Net income / (expenditure) for the year

	2019 £	2018 £
This is stated after charging:		
Independent Examiners' fees	600	600

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

No employees were employed by the charity during the year (2018 - nil). The charity trustees were not paid nor received any other benefits from employment with the Trust or its subsidiary in the year (2018 - £nil). Charity Trustees did not receive payment for professional or other services supplied to the charity (2018 - £nil) nor were they reimbursed expenses during the year (2018 - £nil).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes

10 Creditors: amounts falling due within one year

	2019 Total £	2018 Total £
Accruals	600	600
	<u>600</u>	<u>600</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Total Funds are invested as follows:		
Tangible fixed assets	-	-
Current assets	4,264	3,697
Current liabilities	(600)	(600)
	<u>3,664</u>	<u>3,097</u>

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2019

12 Analysis of cash and cash equivalents

	2019 Total £	2018 Total £
Cash at bank and in hand	4,264	3,697
Total cash and cash equivalents	4,264	3,697

13 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2019 £	2018 £
Less than 1 year	3,000	2,900
	3,000	2,900

14 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 being wound up.

15 Related Party Transactions

No related party transaction occurred during the year (2018 - none) and there are no restricted donations or donations from related parties which are outside the normal course of business.