

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 2020



FOX CARNIVAL LTD

CONTENTS

	Page
Legal and administrative information	1
Trustees' annual report	2-5
Independent examiner's report	6
Statement of financial activities (incorporating an income and expenditure account)	7
Balance Sheet	8
Notes to the financial statements	9

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 2020

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 2020.

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 £8,903 (2019 - £25,085) which is a decrease compared to prior year, but is consistent with the level of expenditure of £10,869 (2019 - £24,518) 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

The charity's main work during 2020 continued to be running UFO Steelband and offering the teaching and learning of the steelpan instrument, and a chance for people of all ages and abilities - especially vulnerable people - to be included in the arts, learn new skills and be part of an exciting creative community.

During 2019 our artistic director, Fiona Hawthorne, had become seriously ill with a life threatening lung disease and was left disabled. We had to think of how the charity would be sustained if she was not able to continue her work which was key to all levels of running Fox Carnival. We looked at risk and began to create an action plan, realising we would also need to generate more income for two reasons: firstly, Ealing Music Service who previously loaned the steelpan instruments now started to charge the charity, and secondly, new leadership at our community church rehearsal space made changes that assigned UFO less storage space. As a result we had to take on the cost of hiring external storage. Fiona was keen to find the energy to keep going; she actually said it felt like a silver lining to genuinely realise how the arts were a life-line for disabled people – Fox Carnival was not only a valuable arts charity but its work = UFO = created community around people while teaching them the new skill of learning an instrument, and through being ill Fiona had experienced first-hand the value of this. Nothing was going to stop her creating more vision for UFO!

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

In the previous accounting year, 2019, we had won funding from The Arts Council of England which had enabled an activity-filled project reaching thousands of people via workshops, lessons, and performances live and in broadcast. So despite challenges, at the beginning of 2020 things looked exciting for UFO!

But the global pandemic soon took hold and we watched all our plans – and methods of earning income – disintegrated around us... no gigs to play, no workshops to run, no opportunity to include new players. No new projects to dream up, plan and deliver to continue the work of the charity. We started the financial year with a carry forward, but this was ring-fenced funds owed for work carried out in the last project.... Due the pandemic we held the income in order to sustain, and once we felt able to pay it was even difficult to actually get to the bank and carry these out. For most of the year the only income we banked was the remaining 10% of the arts council grant won in 2019 - the sum of 1500, as well as a diminished amount of players subs. We felt that we could not apply for arts funding as there were no acts activities to fund – we would find it challenging to produce and deliver a new project when we could not even get the steelband together, let alone go into schools or community centres. As producer, Fiona put much time into applying for various COVID support grants but won none – for some we were too small a charity; for others there were just too many charities with projects requiring funds and not enough funds to go around.

We realised, as the first lockdown came into play, that we had a real dilemma.... do we leave our instruments in storage or do we put them into use? The steelbands are the charity's most valuable asset. They are delicate, difficult to replace, and expensive to tune, and it would not be normal practice for steelbands to loan these out to players, some of whom were beginners and new to the charity. We had just two days to make a decision before lockdown hit. We felt that if we did not engage players to play music and remain feeling part of group activity, this could not only lead to isolation and depression but we could actually lose our community of players and volunteers. The caution of locking up the instruments to gather dust would help no one, especially our most vulnerable members, to whom UFO was a lifeline.

We therefore acted quickly and spoke to our insurance company, changing terms to make sure that loaned instruments were covered. We drew up a legal free loan document and set the day before lockdown as "pan distribution day" where people could come and collect an instrument, and with teamwork we delivered instruments and stands to those who were unable to collect. The plan worked... and now how to teach?

The trustees worked with Jason Constantine, Fiona Hawthorne and Colin Salmon to trial the first music session. We discovered that - with the lag across 'the airways' - there is no way that people in a class can actually play together - the videos of bands and choirs appearing in the zoom format all over social media were simply the result of clever editing rather than musicians actually playing in unison. In reality only one player at a time can play, but all the other pannists in the zoom can benefit by playing along – which works – as long as they are muted. Jason made a WhatsApp homework group, creating and posting backing tracks so players could have something to play along with when practicing at home. Then in class, when it was their turn to play, they could run the backing track on a speaker and everyone else on the zoom could hear that player playing with accompaniment. This was less daunting for the solo players – especially beginners - and great for everyone else who was muted – they played along with something beautiful, which was stretching, but very effective for learning. We were successful in winning a very small grant from RBKC Arts for Black History Month, which we used to put on three zoom concerts in November. We used the small grant towards investing in a computer and software necessary to create high quality arrangements and produce musical notation.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

The charity learned much from changing to Zoom activity:

- Tutors became skilled at using, arranging and notating software
- Participants played even more intensely than they would have in live class. Normally in steelband sections players must wait silently while another section is being taught, which can mean spending long parts of panyard lessons just listening...but in Zoom lessons players can play intensely for a full 90 minutes, getting in valuable practice, as long as they are muted
- Players started learning tunes more quickly, so when UFO Steelband did come out of lockdown players speed of learning had increased, giving more time to support the new beginners who subsequently joined
- UFO leaders became more skilled at lighting for film, recording, editing and Zoom broadcasting
- People faced our fear of the camera and many of the members became narrators and presenters, learning new skills

Sadly, Notting Hill Carnival – the charity's key event – was cancelled on the road for August 2020. UFO were determined to work round this and create more events that would give people a chance to perform and also reach people. The first concert was a live recording for "Notting Hill Carnival Reimagined" online.

The charity managed to put a small group together to film in Kennington Studio amid lockdown. Although the recording was strictly socially distanced, shielded participants were not confident to take part, yet they were overjoyed to see the band perform online. Having the chance to be broadcast across the world was a huge development for the charity. (Link: <https://youtu.be/xbOWRgOKMfk>) We also reached beneficiaries by putting on a socially distanced concert that was part live (in a street in Shepherd's Bush) and part Zoom (from a back garden nearby) and brought the spirit of Carnival into the homes of isolated and shielded senior citizens, working with another charity AGE UK... the beneficiaries gave great feedback and it was amazing to see isolated people dancing on screen, wearing the carnival headdresses they had made earlier in another AgeUK carnival workshop.

We then created a series of three gigs during Black History Month – these were "Live from the Panyard" sessions for Black History Month, enabled by a £500 small grant from RBKC Arts, which we used to purchase cu-base and music equipment to assist Jason's musical production. We tasked all players with helping with the narration, and even though most people had never spoken on camera before, they soon learned... and over the three concerts they excelled. They also learned many new skills around lighting, recording, broadcasting and editing videos, and we were very proud of what we were able to create and share on youtube...and live Zoom. The finale was a Christmas concert organised in just one day before second lockdown happened - a very small group, but it felt like a true testament to the charity's resilience and the joy of making music, even when people are suffering hardship, disability, and the pain and loss that the pandemic brought to so many people across UK : <https://youtu.be/fzPs3bzxalQ><https://youtu.be/fzPs3bzxalQ>

UFO's last performances of the year were festive - a chance to record the virtual "London New Year's Day Parade" and a Festive Zoom which went out live from the panyard and was then uploaded onto our newly created youtube channel. We were able to include new beneficiaries who had never played in a band before, and who had learned entirely via Zoom, which was a feat considering our recording was televised on 1st January 2021... to 400 million people worldwide!

The charity applied for many hardship grants during the pandemic but won none. Feedback about our applications and planned projects were always excellent, but there were just too many good arts projects and not enough funds to go around.

FOX CARNIVAL LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

We survived only by careful financial management and by the fact that the church renting our rehearsal space gave us a payment holiday. However we still had storage, insurance and accountancy to pay for, which was a challenge. We only survived because tutors and administrators took no payment whatsoever during lockdown and volunteered their work to help the charity. They were actually owed payment from the previous Arts Council funded project that took place mainly during 2019 and during the first two months of 2020 - they even held off taking these payments until well into 2020, only when the first lockdown was lifted and could ensure more players subs would bring in the income that would allow the charity to survive.

Given we had three beneficiaries who were waiting for organ transplant, one of whom said UFO "kept me going in times of pain, isolation and despair," it simply felt necessary to run the charity on a voluntary basis. It is a testament to Fox Carnival that it survived – and in fact thrived – during lockdown, and has come out even stronger.

Going forwards, trustees do not want our valued tutors, art directors and producers to work in this way – especially given one is disabled. They appreciate however that this kind gesture was necessary for Fox Carnival's survival. Our board supported the charity with excellent teamwork and we went from strength to strength, inspired and motivated to continue to help bring change in access to the arts, and to promote the very equality so often lacking in the arts.

Onwards and upwards UFO!

On behalf of the Board of Trustees



C Salmon
Trustee

Date 29/10/2021

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

YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the accounts of Fox Carnival Ltd for the year ended 31 December 2020, which are set out on pages 6 to 14.

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

29/10/2021
Date

Fox Carnival Ltd**Statement of Financial Activities****(Incorporating Income and Expenditure Account)****For the Year Ended 31 December 2020**

	Notes	Unrestricted Funds £	Total 2020 £	Total 2019 £
Income from:				
Donations	3	-	-	-
Charitable activities	4	2,700	2,700	18,181
Other trading activities	5	6,203	6,203	6,904
Total income		8,903	8,903	25,085
Expenditure on:				
Charitable Activities		10,869	10,869	24,518
Total expenditure	6	10,869	10,869	24,518
Net (expenditure) / income for the year		(1,966)	(1,966)	567
Reconciliation of funds:				
Total funds brought forward		3,664	3,664	3,097
Total funds carried forward		1,698	1,698	3,664

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 2020**

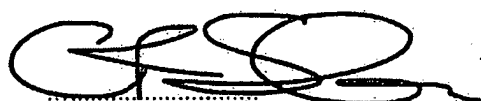
	Notes	2020 £	2019 £
Current assets			
Cash at bank and in hand	12	<u>2,298</u>	<u>4,264</u>
		2,298	4,264
Creditors: amounts falling due due within one year	10	<u>(600)</u>	<u>(600)</u>
Net current assets		1,698	3,664
Total assets less current liabilities	11	<u>1,698</u>	<u>3,664</u>
Funds:			
General Funds		1,698	3,664
Total Funds:		<u>1,698</u>	<u>3,664</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 2020. 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 29/10/2021 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 2020

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Total 2019 £
Income from:		
Donations	-	-
Charitable activities	18,181	18,181
Other trading activities	6,904	6,904
Total Income:	25,085	25,085
Expenditure on:		
Charitable Activities	24,518	24,518
Total expenditure	24,518	24,518
Net income/ (expenditure) for the year	567	567
Net Movement in funds	567	567
Reconciliation of funds:		
Total funds brought forward	3,097	3,097
Total funds carried Forward	3,664	3,664

3 Income from donations

	2020 Unrestricted £	2020 Total £	2019 Total £
Donations	-	-	-
	-	-	-

4 Income from charitable activities

	2020 Unrestricted £	2020 Total £	2019 Total £
Grants	2,000	2,000	16,300
Gigs	700	700	1,881
	2,700	2,700	18,181

5 Income from other trading activities

	2020 Unrestricted £	2020 Total £	2019 Total £
Subscriptions	5,984	5,984	5,880
Others	219	219	1,024
	6,203	6,203	6,904

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2020

6 Resources expended

	Basis of allocation	Charitable Activities £	Governance Costs £	Support Costs £	2020 Total £	2019 Total £
Disability access	Direct	29	-	-	29	930
Artistic Fees	Direct	5,350	-	-	5,350	7,980
Artistic Materials	Direct	186	-	-	186	2,298
Catering and other costs	Direct	-	-	-	-	526
Independent Examination	Direct	-	600	-	600	600
Insurance	Direct	-	-	952	952	1,552
Marketing, Networking and website costs	Direct	276	-	-	276	2,033
Production, planning and design	Direct	1,508	-	-	1,508	5,599
Finance costs	Direct	-	-	-	-	-
Rent	Direct	-	-	1,968	1,968	3,000
		7,349	600	2,920	10,869	24,518
Governance costs		600	(600)	-	-	-
Support costs		2,920	-	(2,920)	-	-
Total expenditure 2020		10,869	-	-	10,869	24,518
Total expenditure 2019		24,518	-	-	24,518	24,518

All expenditure was unrestricted in the current and previous year.

Fox Carnival Ltd
Notes to the financial statements

For the year ended 31 December 2020

7 Net income / (expenditure) for the year

	2020 £	2019 £
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 (2019 - nil). The charity trustees were not paid nor received any other benefits from employment with the Trust or its subsidiary in the year (2019 - £nil). Charity Trustees did not receive payment for professional or other services supplied to the charity (2019 - £nil) nor were they reimbursed expenses during the year (2019 - £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

	2020 Total £	2019 Total £
Accruals	600	600
	600	600

11 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Total Funds are invested as follows:		
Tangible fixed assets	-	-
Current assets	2,298	4,264
Current liabilities	(600)	(600)
	1,698	3,664

Fox Carnival Ltd

Notes to the financial statements

For the year ended 31 December 2020

12 Analysis of cash and cash equivalents

	2020 Total £	2020 Total £
Cash at bank and in hand	2,298	4,264
Total cash and cash equivalents	2,298	4,264

13 Operating lease commitments

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

	Property 2020 £	2019 £
Less than 1 year	1,920	3,000
	1,920	3,000

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 (2019 - none) and there are no restricted donations or donations from related parties which are outside the normal course of business.