

REGISTERED COMPANY NUMBER: 03525877 (England and Wales)
REGISTERED CHARITY NUMBER: 1107790

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2016
FOR
LUTON CARNIVAL ARTS DEVELOPMENT TRUST**



FKCA Limited
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

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for the Year Ended 31 MARCH 2016**

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LUTON CARNIVAL ARTS DEVELOPMENT TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2016**

TRUSTEES

Mr V A P Barrett
Mrs M C Holt
Mr A W Isles
Mrs L A Kamala (appointed 17.7.16)
Mr R G Renwick
Mr H J Walker
Mr E Kelly- Wilson
Dr L H Logan (resigned 18.1.16)
Ms A E Binks (appointed 17.7.16)

REGISTERED OFFICE

3 St Mary's Road
Luton
Bedfordshire
LU1 3JA

REGISTERED COMPANY NUMBER 03525877 (England and Wales)

REGISTERED CHARITY NUMBER 1107790

AUDITORS

FKCA Limited
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

SOLICITORS

Taylor Walton Solicitors
28-44 Alma Street
Luton
Bedfordshire
LU1 2PL

BANKERS

Bank of Scotland
38 St Andrew Square
Edinburgh
EH2 2YR

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

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 2016. 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 for Smaller Entities (the FRSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives, vision and aims

The charitable objectives of Luton Carnival Arts Development Trust (also known as the UK Centre for Carnival Arts - UKCCA), as set out in its memorandum and articles of association, are to advance, promote, encourage and develop public education, appreciation of and participation in carnival arts and the crafts and traditions which serve carnival arts. The Trust has essentially been established to raise the status of carnival arts to a level enjoyed by other art forms.

The vision for the UK Centre for Carnival Arts

Our Vision is to see Carnival universally recognised as a leader of artistic excellence and inclusive cultural expression.

The mission of the UK Centre for Carnival Arts

Our Mission is to achieve our Vision by:

- Championing high quality art that is ambitious, challenging and innovative
- Connecting, inspiring and strengthening the Carnival arts sector across the UK
- Uniting, supporting, developing and sustaining the cultural and artistic infrastructure of Luton.

Aims of the UK Centre for Carnival Arts

- To build a more inclusive Carnival arts sector and to position UK Carnival arts as leading the world in quality and inclusivity;
- To support the element of risk and innovation in making excellent art and celebrating ambition and the creative process, as well as the finished product;
- To celebrate, promote and sustain traditional Carnival arts skills and the diverse heritage of Carnival traditions across the UK;
- To embed a culture of philanthropy, fundraising and sustainability in the organisation and to share this learning to strengthen with the wider sector;
- Through developing strategic partnerships across the Carnival sector and between Carnival and other cultural sectors, strengthen and up-skill Carnival arts in the UK; and
- To engage and excite diverse audiences and participants.

Key Funders

The UKCCA is indebted to its funders and sponsors, who together provide significant and highly valued support for the organisation's activities. The Arts Council of England provides funding to support the Trust's artistic ambitions and development programmes for public benefit. Additional funders and sponsors during the year include Luton Borough Council, London Luton Airport Ltd, Children & The Arts, Luton Mall and the Wixamtree Trust.

Luton Borough Council, East of England Development Agency, European Regional Development Fund, and the Arts Council of England have previously provided a total of £7.2m for the building of the first UK Centre for Carnival Arts.

Public benefit

As described above, the objectives of the UKCCA are to advance, promote, encourage and develop public education, appreciation of and participation in carnival arts and the crafts and traditions which serve carnival arts.

By taking a community art form and giving it a wider, regional, national and international audience, the Trust's ambition is to increase opportunities and raise the status of community based Carnival groups.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. In setting the level of fees and charges for its activities and events the trust gives careful consideration to accessibility for those on low income.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Overview

During 2015/16 the UKCCA continued to thrive as an arts centre, attracting over 33,500 visitors. We continued to stretch the boundaries of high quality excellent art, using Carnival Arts as the vehicle. This year UKCCA once again took full responsibility for the management, production and artistic development of Luton International Carnival. We supported the carnival sector through artistic commissions, and by providing carnival groups and artists around the country with help to develop their project funding applications. UKCCA's community programme delivered more than 250 sessions and created 5,290 learning opportunities. The creative learning programme delivered 2,561 learning opportunities for young people.

Luton International Carnival 2015

This was the second year that the UKCCA was responsible for the complete management of Luton International Carnival. The production went smoothly, and the event on 24th May 2015 was attended by approximately 25,000 people from a wide cross-section of the community. Marketing and PR for the event reached a total audience of more than 3.6 million, and achieved a digital reach of 400,000. The continuing influence of UKCCA's Artistic Director, the renowned carnival artist Clary Salandy MBE, was again evident through the increased quality of the art displayed and active curating of the artistic performances. This included commissioned performances from leading national and international artists, including Oakleaf Creativity from Germany, Dunkelfolket from Denmark, Batala, Shademakers, Bee Raa Haar Sweet Combination, and Festive Road. These and other artists assisted in raising the standard of the parade, inspiring local participants and an appreciative audience. A total of 950 participants from 34 groups took part in a dazzling display of carnival costumes, responding to the theme "Let Your Dreams Take Flight". Clary also led a respected panel of judges who judged the carnival costumes in the parade using various criteria, including ingenuity of concept, artistic interpretation, effort, and the spirit of Carnival. A well-attended awards ceremony was held on May 30th, where a very lively audience gathered to see the trophies and awards given to the winning groups in support of artistic excellence and effort. A number of new award categories were introduced in 2015, including "Future Stars", to encourage and reward emerging talent, and "Most Original Concept in Carnival", to develop the storytelling aspect of carnival.

The success of the 2015 Carnival laid the foundations for the subsequent detailed planning work undertaken by the UKCCA and its partners in preparation for the important 40th anniversary of Luton International Carnival in 2016.

Mas Camp Programme & Gala Night

Preceding the Luton International Carnival the UKCCA held its annual Mas Camp. This is a well-attended and exciting programme which is unique in the sector, where artists and carnival communities come together to create spectacular carnival costumes at the UKCCA, and where community and family share the spirit of carnival. It ran for 2 months leading up to Carnival, with professional carnival artists developing the design, fabrication and performing skills of local carnival groups from Luton's grassroots creative communities. During the Mas Camp 268 adult and 244 young people's learning opportunities were delivered.

In May the carnival season began in Luton with the annual Gala night. The Gala provides the members of LAM (Luton Association of Mas) with an opportunity to preview some of the large costumes they have designed and created for carnival. This year UKCCA encouraged and mentored LAM to be more adventurous in their artistic approach to the Gala, and supported them in their successful application to The Arts Council for funding towards the cost of the event. As a result, the display of costumes was threaded loosely around a narrative presented by well-known comedian and presenter Eddy Nestor and comedian Kat 'B'. The production was directed by Anton Phillips, the renowned theatre director, with choreography and stage presence support from Greta Mendez, the leading performance artist, choreographer and dancer. The event was very well attended.

National Carnival Costume Touring Exhibition

The UKCCA's programme of activities around Luton International Carnival 2015 culminated in a national touring exhibition of many of the high quality costumes produced for the Carnival. The exhibition was hosted in 14 locations across Luton and the UK, including London, Leeds and Rotherham. The costume displays enthused audiences and artists, and aimed to encourage future participation in Luton International Carnival as artists, performers or as part of the audience. The tour took the work to new audiences as well as those more familiar with the art form, with the aim of raising awareness of Carnival arts and of the important 40th anniversary of LIC happening in 2016.

Artistic Commissions

UKCCA commissioned a number of artist residencies in the lead up to Luton International Carnival 2015, to support its focus on raising artistic standards and the quality of carnival performance. This initiative included commissions for a number of young and emerging artists.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Five artist residencies were hosted by the UKCCA. The resident artists were: Hughbon Condor, Roland Noel, Emma Garofalo, Yasmin Long, and the final residency was shared between Jessica Rost of Festive Road and Saleh Ahmed of Mahogany.

The artists were asked to respond to the carnival theme "Let Your Dreams take Flight" by producing special large scale character costumes which would add to the carnival spectacle - inspiring local artists and engaging audiences.

The commissioned costumes were as follows:

- "The Dreamer", designed and made by Yasmin Long. Performed at Luton and Nottingham Carnivals and won 2nd prize at the Derby Queen Show. The costume was also exhibited as part of the national touring exhibition.
- "Metamorphosis: The Journey of a Caterpillar", designed and made by Emma Garofalo. Performed at Luton Carnival and at Bestival on the Isle of Wight and was exhibited as part of the national touring exhibition.
- "Maasai Dreams", designed and made by Roland Noel. Performed at Luton and Notting Hill Carnivals and was exhibited as part of the national tour.
- "Flight of Fantasy" designed and made by Hughbon Condor. Performed at Luton and Leeds Carnivals, won first prize as the Carnival King of Leeds, and was exhibited at Harewood House in Leeds for 3 weeks.
- "Ice Queen" designed by Amara Lee Thompson and produced by the Scandalous carnival group volunteers in collaboration with Saleh Ahmed and the Mahogany Team. Performed at Luton, Northampton and Maldon Carnivals, and was exhibited at several venues as part of the tour.
- "Blue Dragon" designed by Jessica Rost of Festive Road and produced in a 5 day residency with Barnfield College. Performed at Luton Carnival.

National Carnival Conference

UKCCA trustees participated in the National Carnival Conference hosted by EMCCAN in Derby.

Creative Learning Programme

The UKCCA's engagement figures for children and young people were impressive, with 2,561 learning opportunities delivered through our youth engagement programme, which included school workshops, work placement schemes and drop-in sessions for children and families in The Mall, Luton's main shopping centre.

The school workshops were delivered either at the schools or at the centre, enabling young people to experience a wide range of carnival arts activities, from steel pan playing to headdress making. Leading professional carnival artists were engaged to deliver the workshops, ensuring that the children had a first class experience.

During the year the UKCCA delivered a range of activities as part of the Children & The Arts "Start" programme, which provides opportunities for disadvantaged young people to engage with their local cultural venue. Funding from Children & The Arts will support this programme over a 3-year period from 2015 to 2018, during which the UKCCA will work with more than 600 children from a range of Luton primary and secondary schools.

Work placements were provided for 17 students from Barnfield College, who attended the UKCCA for 3 days as part of an arts work experience programme.

Community Programmes

UKCCA nourished new talent through its Community Programmes in steelpan, salsa and soca dance courses. The UKCCA delivered 254 sessions resulting in 5,290 learning opportunities through its community engagement programme.

Support for the Carnival Sector

UKCCA continued its support for the carnival sector by participating in fundraising surgeries across the UK, organised by The Arts Council and the East Midlands Caribbean Carnival Arts Network (EMCCAN). In addition to these training sessions, the UKCCA provided direct support to a range of carnival groups and arts organisations, advising them on their funding bids and reviewing draft applications. In total we worked with 22 carnival arts organisations and reviewed 18 applications, of which 7 were successful, leading to total funding of just under £80,000.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The UKCCA continued to work closely with local carnival artists and Mas bands which together form the Luton Association of Mas (LAM), comprising nine independent community groups representing a wide range of Luton's diverse communities. Support for LAM includes discounted venue hire rates at the centre, the annual Mas Camp, artistic and technical resources to facilitate costume construction, and provision of materials.

UKCCA's Engagement

The UKCCA continued to deliver a wide range of performances, productions and co-productions, holding 54 of these events at the centre and attracting a total audience of just under 9,500 people. UKCCA also took carnival performances out on the road and by performing at locations such as Whipsnade Zoo, London Zoo, the Royal Opera House and the Lord Mayor's Show, we reached an audience of many thousands more.

A variety of exhibitions were held throughout the year at the centre, including costumes designed by UKCCA's LAM groups and a selection of work created by Mahogany.

The national exhibition mentioned previously toured to the following 14 locations:

- Wardown Park Museum, Luton
- Stockwood Discovery Centre, Luton
- Challney Girls School, Luton
- Harewood House, Leeds
- The Tabernacle, London
- Yaa Asantewaa Centre, London
- Chelsea Old Town Hall, London
- Old Market Gallery, Rotherham
- The Source Skills Academy, Rotherham
- Riverside House, Rotherham
- Central Library, Rotherham
- ROAR Artspace (Rotherham Open Arts Renaissance), Rotherham
- College of Arts & Technology, Rotherham
- Retail outlet, 21 High Street Rotherham.

The touring exhibition has enabled UKCCA to nurture and develop some interesting new partnerships. In particular, the UKCCA linked up with the Open Minds Theatre Company (OMTC) in Rotherham to support a city-wide carnival arts exhibition across seven locations including art galleries, educational institutions, the central library and the council offices.

In total, the touring exhibition attracted an audience of more than 66,500.

By touring carnival arts work and showcasing it nationally at 15 carnivals and festivals, we reached a further 1.4 million people. Events included the Notting Hill, Leicester, Nottingham, Derby, Northampton, Southend and Leeds Carnivals in the UK, the music festival, Bestival, held on the Isle of Wight, and Aalborg Carnival in Denmark.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

FINANCIAL REVIEW

Financial Review

One of UKCCA's main priorities for 2015/16 was to ensure that the organisation maintained the necessary reserves and cash reserves to attract future funding. The organisation was restructured to enable UKCCA's core expenditure to be kept within future available resources. By streamlining the artistic programme and by prioritising events most in line with the UKCCA's aims and objectives, the organisation has ended the year with a deficit of £13,099 on its unrestricted reserves.

The Board are confident that the unrestricted reserves of £267,430 and cash reserves of £301,478 are robust enough to attract new funding.

To give a full picture of the resources expended the charitable expenditure has been reported against The Luton International Carnival, creative learning, the artistic programme, and trading activities.

Support costs were allocated by square metre, number of staff (equivalent bodies) and time usage of the centre. In previous years the running costs of the centre have been apportioned by staff equivalent bodies and square footage. However the Trustees are of the opinion that by apportioning these costs in this way the accounts reflect a more accurate picture of how resources have been utilised against activity. A total of £315,223 support costs were allocated to charitable and trading activities.

With the loss of the NPO core funding one of the main priorities is the growth of activities for generating income. Income generated from these activities were £256,994 (2014/15 £206,866). The current financial strategy is to have all the organisation's core costs covered by the income generating activities by March 2017.

The main income streams generated by trading activities were £133,912 venue hire and £103,972 bars and catering. The bar sales profit margin was approximately 53%. The accounts reflect a net gain on these operations before the allocation overheads. The Board made the strategic decision that the UKCCA would remain an arts venue based organisation and therefore the majority of the support costs apportioned to the trading activities would be incurred whether or not the trading activities had taken place.

From April 2015 the organisation has restructured so that expenditure is within the available resources; further details of the restructure can be found in the section of the Trustees report entitled "Plans for Future Periods".

Incoming Resources and Resources Expended

Incoming resources from all sources including bank interest and sundry income was £686,210 (2014/15 £1,006,969). Resources expended during the year totalled £929,097 (2014/15 £1,250,544).

Material intangible incoming resources

During the year, numerous volunteers gave some of their time to the charity. As there was no financial cost to any third party, this intangible (in-kind) income has not been included in the Statement of Financial Activities.

Principal funding sources

During the year the Trust was funded £171,834 (2014/15 £549,105) by the Arts Council to prepare for and put on the Luton International Carnival. London Luton Airport gave a donation of £45,100 and provided £100,000 sponsorship for the Luton Carnival. The figure for 2014/15 was the last year of Arts Council NPO funding, primarily for core activities.

Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term, so there are few funds for long term investment. Grants received in advance are deposited in a high interest account to maximise return on these funds.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

FINANCIAL REVIEW

Reserves policy

The Management Committee has examined the charity's requirements and feels it would be prudent to keep the minimum level of the general reserves at the equivalent of three months operating costs to protect the trust against delays in receiving grants and the possible reduction in income streams.

By the time a community project is completed its restricted reserves should be nil. All project expenditure is budgeted for the whole of the project and then by financial year and any income received in advance is brought forward in reserves to cover future year's expenditure.

The charity also receives grants for the purchase of fixed assets which are depreciated over their estimated useful lives. The trustees have created a designated fund to reflect the book value of assets. This fund is used to fund future depreciation charges over the estimated useful life of the asset.

The levels of reserves will be recalculated and reviewed by the trustees annually.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

FUTURE PLANS

Overview

The organisation has restructured its staffing group to ensure its financial stability. Key members of staff involved in the artistic vision, management and income generation functions have been retained, and the UKCCA's Chair continues to provide the Executive Management function in a voluntary capacity. Project and event staff are engaged on a project or event basis and this expand/contract staff group has given the organisation the flexibility to deliver its aims and objectives within the resources now available. The senior management team has been established consisting of the Artistic Director, Venue & Business Manager, Learning & Participation Manager and Fundraiser. This emerging team, with the support of the Chair, make the operational decisions for the organisation.

The UKCCA will maintain and develop our established and productive partnerships with Luton Borough Council, London Luton Airport, EMCCAN, CAMF, St Paul's Carnival, the New Carnival Company, Mahogany, ACE, University of Bedfordshire, Luton Culture, Luton BID, HLF, NHS and numerous schools and colleges. We will continue to develop artistic content, educational potential, preservation and sharing of Carnival traditions and income generation from our key programme areas. This will run in tandem with our ability to generate commercial income through the use of our venue. This multiple-streamed approach ensures a stronger and a more secure future for the organisation in an economic climate where central government cutbacks and social impact evidencing are shaping the future of the funding landscape for arts organisations and charities. The changes provide opportunities as well as challenges for the organisation. Our approach includes:

Values-led Programming

A values-based approach to planning has been embedded in the organisation since late 2013/14, living and breathing our values of integrity, ambition and inspiration, inclusivity and creative excellence. Our values are shaping the charity's future, leading us to focus and develop work only where there are clear synergies between our values and those of stakeholders.

Luton International Carnival

The Carnival has become the central plank of the organisation's Artistic Programme, based around Luton's 40 year tradition of Luton International Carnival, with which UK Centre for Carnival Arts has been deeply involved since the inception of our organisation. As sole producers of the event since autumn 2013, we have secured significant repeat corporate sponsorship and unrestricted local authority donations for the coming year, plus other regular trading income from Luton International Carnival. This annual, landmark event, which kicks off the carnival season in the UK, will continue to be the showcasing platform for new art developed in our purpose-built carnival spaces at the centre, via artist residencies, master classes, Mas Camp, workshops and young people's programmes.

Enterprises

We have established and grown a successful trading arm since 2009 - Enterprises. Profits from trading activities increased steadily since May 2012. Gross profit increased 47% in 2014/15 to £84.6k. This large increase is mainly due to increased rental income as the Centre has become established as a 'prime rental venue' in Luton. Our detailed commercial business plan strategy has been researched and produced to ensure profit targets are met and a strategic approach is taken to achieving the best possible income return, whilst increasing usage and access to all, as reflected in the budgets. The rate of hire charge is based upon four-tiered pricing: Commercial, Partnership, Community and a special Carnival Artists' discount rate.

2016/17 will see us aggressively developing our growing enterprises income streams through increased focus on venue hire by arts organisations, musicians, arts facilitators, corporate conferences, weddings and community groups. In 2015 the new sub-brand of 'The Centre' was launched to promote the multifunctional venue and to promote the usage of the facilities by commercial and community organisations and hire for non-carnival related functions. The sub-branding has not had the wide appeal or acceptance envisaged, the UKCCA still seeming to be a much stronger brand. Continuance of the sub-brand will be subject to review. As well as income from ticket sales to our main artistic programme events and classes, we aim to increase income through hires for meetings and conferences.

We also plan to further diversify our trading to include: more creative sector organisation hot desks, virtual offices, new technical packages and smart use of the courtyard - which all generate income directly from arts activity.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

Arts Projects

Arts projects will be funded on a project-by-project basis. We will be approaching a wide variety of trusts, foundations and statutory funders for national, regional and local arts activities based at the Centre itself as well as outreach work, ensuring audience development and artist development is always embedded in our arts projects. These projects are full cost recovery modelled; they ensure partnership investment and are supported by expand-contract staffing. While there will be a smaller programme than in the past, through fewer but higher quality arts events we can grow the organisation's programme from modest roots to something that attracts increased investment in the future while maintaining our links with the local and regional carnival arts scene, and nurturing one or two national projects in partnership with other arts organisation.

We will also be further exploring the opportunities for commercially funded artist projects which enable us to showcase carnival arts for a commercial return. In the first half of 2016/17 we have generated almost £10,000 for performances at London and Whipsnade Zoos.

Social Impact

We will further develop our established systems of evidencing the impact of our work on beneficiaries, as established in 2013/14 with our local authority, and trust funders such as Your Way Your Say. Our stronger Social Impact Model approach to projects and fundraising ensures our work is informed by a need and opportunity analysis and maintains good relationships with trust and foundations and the local authority.

Creative Learning

The creative learning programme will continue to provide arts education opportunities through school workshops, work placement schemes, and other youth engagement initiatives, focussing on the development of young people and the artists of the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 12th March 1998 and registered as a charity on 25th January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.00.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

All Trustees of the company are also directors of the charity and there are no other directors. Trustees at the date of this report are listed on the opening page. There are currently eight Trustees. On appointment each Trustee signs a code of conduct and completes a register of interests. The latter is renewed annually. Trustees are given a copy of Trustees' Handbook on appointment that includes the M&A of association, policies and procedures. At the annual general meeting one third of the directors shall retire from office but are eligible for re-election. The Trustees are elected by the members at the annual general meeting.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management of the charity is the responsibility of the Trustees. The Trustees appoint the Chief Executive Officer (CEO) who is responsible for planning and developing the services and strategies of LCADT within clear policies and protocols set by the Trustees. The CEO sits on the management committee but has no voting rights; they also lead on the day to day management of the organisation.

The Board have three subcommittees; Finance & Facilities, Fundraising & Sponsorship and Artistic, Creative Learning & Marketing. The Sub Committees meet on quarterly bases and do not have the authority to ratify proposals but make recommendations to The Board of Trustees, which also meet on a quarterly basis. Sub-committee meetings are currently subsumed into the board meeting.

Our structure provides for three heads of department who report to the CEO, the Head of Finance & Resources who is responsible for the Trust's Accounting and Financial management systems as well as IT, HR, Administration and Community Projects; the Business Centre Manager who is responsible for Trading activities and Facility management and the Artistic Director who is responsible for the trust's Artistic Programme. During the year the role of CEO was fulfilled by Hopeton Walker, who also took responsibility for Finance & Resources.

Induction and training of new trustees

The Trustees are provided with an induction training pack on appointment. Trustees are expected to familiarise themselves with the Business Plan of the Trust, the Staff Handbook and Artistic aims and objectives.

Related parties

The Chair of Trustees, Hopeton Walker, is currently the acting CEO of the UKCCA, in an unpaid voluntary capacity. The Board would like to express its thanks to Hopeton for the significant amount of time and effort he devotes to the management and leadership of the organisation.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The loss of UKCCA's NPO funding after March 2015 required the Board to review the current risks of the organisation. The main risk identified was the failure to ensure that the organisation was at the best position possible to ensure its financial stability.

The Board put in place a number of strategies to mitigate this risk, and has continued to pursue these strategies during 2015/16. This includes ensuring that resources were made available to facilitate the necessary organisational restructuring. In addition, the organisation continues to focus on maximising enterprise profits by concentrating on venue hire opportunities - a key component in ensuring the sustainability of the UKCCA.

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Luton Carnival Arts Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, FKCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20/12/2016 and signed on its behalf by:



Trustee



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LUTON CARNIVAL ARTS DEVELOPMENT TRUST

We have audited the financial statements of Luton Carnival Arts Development Trust for the year ended 31 March 2016 on pages fourteen to twenty three. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page eleven, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LUTON CARNIVAL ARTS DEVELOPMENT TRUST**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Tara Aldwin ACA (Senior Statutory Auditor)
for and on behalf of FKCA Limited
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

Date: 29th December 2016

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 MARCH 2016**

	Notes	Unrestricted funds £	Restricted funds £	Designated Funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	51,222	220,917	-	272,139	674,462
Other trading and sponsorship activities	3	356,794	56,645	-	413,439	329,653
Investment income	4	632	-	-	632	1,654
Other income		-	-	-	-	1,200
Total		408,648	277,562	-	686,210	1,006,969
EXPENDITURE ON						
Raising funds	5	64,506	2,121	-	66,627	130,145
Charitable activities	6					
The Catalyst Project		-	4,585	-	4,585	83,263
Luton International Carnival		48,571	244,311	-	292,882	265,637
Creative Learning		13,301	37,921	-	51,222	71,684
Artistic Programme		87,369	6,169	212,243	305,781	543,550
Trading Activities		208,000	-	-	208,000	149,487
Fundraising		-	-	-	-	6,778
Total		421,747	295,107	212,243	929,097	1,250,544
NET INCOME/(EXPENDITURE)		(13,099)	(17,545)	(212,243)	(242,887)	(243,575)
Transfers between funds	17	(52,291)	52,291	-	-	-
Net movement in funds		(65,390)	34,746	(212,243)	(242,887)	(243,575)
RECONCILIATION OF FUNDS						
Total funds brought forward		332,820	15,859	5,612,558	5,961,237	6,204,812
TOTAL FUNDS CARRIED FORWARD		267,430	50,605	5,400,315	5,718,350	5,961,237

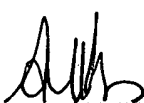
The notes form part of these financial statements

LUTON CARNIVAL ARTS DEVELOPMENT TRUST
REGISTERED NUMBER 03525877
BALANCE SHEET
AT 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	Designated Funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS						
Tangible assets	12	5,777	-	5,400,980	5,406,757	5,613,222
Investments	13	1	-	-	1	1
		<u>5,778</u>	<u>-</u>	<u>5,400,980</u>	<u>5,406,758</u>	<u>5,613,223</u>
CURRENT ASSETS						
Debtors	14	79,852	18,483	-	98,335	87,866
Cash at bank and in hand		269,355	32,123	-	301,478	372,182
		<u>349,207</u>	<u>50,606</u>	<u>-</u>	<u>399,813</u>	<u>460,048</u>
CREDITORS						
Amounts falling due within one year	15	(87,555)	(1)	(665)	(88,221)	(79,534)
NET CURRENT ASSETS		<u>261,652</u>	<u>50,605</u>	<u>(665)</u>	<u>311,592</u>	<u>380,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		267,430	50,605	5,400,315	5,718,350	5,993,737
PROVISIONS FOR LIABILITIES	16	-	-	-	-	(32,500)
NET ASSETS		<u>267,430</u>	<u>50,605</u>	<u>5,400,315</u>	<u>5,718,350</u>	<u>5,961,237</u>
FUNDS	17					
Unrestricted funds					267,430	332,820
Restricted funds					5,450,920	5,628,417
TOTAL FUNDS					<u>5,718,350</u>	<u>5,961,237</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20/12/2016 and were signed on its behalf by:



 Trustee



The notes form part of these financial statements

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and consolidation

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The trustees have considered the implications of potential cuts to funding and are satisfied that the retained reserves will be sufficient to support the charity in the event of a reduction in incoming resources until alternative funding is available. As such the going concern basis has been adopted and the Trustees are satisfied that the charity will continue providing services for at least 12 months.

The wholly owned subsidiary was dormant for the year ended 31 March 2016 and for the prior year. On this basis consolidated accounts are not prepared.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. All incoming resources are stated net of VAT where applicable.

Government grants received in respect of revenue items are included in the Statement of Financial Activities in the period to which the relevant expenditure relates.

Voluntary income is received by way of grants and gifts in kind and is included in full in the Statement of Financial Activities when receivable.

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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature to support them.

Allocation of overhead and support costs

Support costs are allocated on the following basis:

Building running costs	- Square metre between office and centre overheads
Centre overheads	- Time usage of centre
Organisation costs	- Number of staff (equivalent bodies)
Office Costs	- Number of staff (equivalent bodies)
Support Staff	- Allocated on time
Governance	- Number of staff (equivalent bodies)

LUTON CARNIVAL ARTS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £250 capitalised and all assets are valued at historic cost.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Land	-	100 years Straight Line
Leasehold Building	-	50 years Straight Line
Plant & Machinery	-	10 years Straight Line
Fixtures & Fittings	-	4 years Straight Line

All expenditure for the building of the national centre is capitalised from the capital projects.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity also received grants for the purchase of fixed assets which are depreciated over their estimated useful lives. The trustees have created a designated fund to reflect the book value of assets. This fund is used to fund future depreciation charges over the estimated useful life of the assets.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	1,320	46,284
Grants	270,819	628,178
	<u>272,139</u>	<u>674,462</u>

3. OTHER TRADING AND SPONSORSHIP ACTIVITIES

	2016	2015
	£	£
Bar & Catering & Vending Machine Income	103,972	81,302
Hire Fees	133,912	120,122
Sale of Materials	3,938	3,663
Co-Promotion ticket sales & Box office charges	6,359	1,779
London Luton Airport	101,300	100,000
Your Say Your Way	-	-
Work shop deliveries, classes & Events ticket sales	55,145	13,316
Stall Hire at Artistic Events	8,813	9,471
	<u>413,439</u>	<u>329,653</u>

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

4. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	632	1,654
	<u>632</u>	<u>1,654</u>

5. RAISING FUNDS

Raising donations and legacies

	2016	2015
	£	£
Staff costs	8,700	7,889
	<u>8,700</u>	<u>7,889</u>

Other trading activities

	2016	2015
	£	£
Purchases	57,927	122,256
	<u>57,927</u>	<u>122,256</u>

Aggregate amounts	66,627	130,145
	<u>66,627</u>	<u>130,145</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
The Catalyst Project	3,983	602	4,585
Luton International Carnival	223,447	69,435	292,882
Creative Learning	36,442	14,780	51,222
Artistic Programme	227,723	78,058	305,781
Trading Activities	55,652	152,348	208,000
	<u>547,247</u>	<u>315,223</u>	<u>862,470</u>

7. SUPPORT COSTS

	Overheads	Finance	Organisation Costs	Office Costs	Totals
	£	£	£	£	£
The Catalyst Project	-	-	602	-	602
Luton International Carnival	12,007	-	51,239	6,189	69,435
Creative Learning	8,304	-	5,195	1,281	14,780
Artistic Programme	47,460	214	23,084	7,300	78,058
Trading Activities	51,104	-	74,718	26,526	152,348
	<u>118,875</u>	<u>214</u>	<u>154,838</u>	<u>41,296</u>	<u>315,223</u>

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

8. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	213,451	216,397
Surplus on disposal of fixed asset	-	(1,200)
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

	2016	2015
	£	£
Trustees' expenses	4,594	2,928
	<u> </u>	<u> </u>

10. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	81,879	330,699
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

2016	2015
7	12
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Designated Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	595,389	79,073	-	674,462
Other trading and sponsorship activities	329,653	-	-	329,653
Investment income	1,654	-	-	1,654
Other income	1,200	-	-	1,200
Total	<u>927,896</u>	<u>79,073</u>	<u>-</u>	<u>1,006,969</u>
EXPENDITURE ON				
Raising funds	130,145	-	-	130,145
Charitable activities				
The Catalyst Project	-	83,263	-	83,263
Luton International Carnival	265,637	-	-	265,637
Carried forward	265,637	83,263	-	348,900

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Designated Funds £	Total funds £
Charitable activities				
Brought forward	265,637	83,263	-	348,900
Creative Learning	35,344	36,340	-	71,684
Artistic Programme	333,735	-	209,815	543,550
Trading Activities	149,487	-	-	149,487
Fundraising	6,778	-	-	6,778
Total	921,126	119,603	209,815	1,250,544
NET INCOME/(EXPENDITURE)	6,770	(40,530)	(209,815)	(243,575)
Transfers between funds	(2,827)	-	2,827	-
Net movement in funds	3,943	(40,530)	(206,988)	(243,575)
RECONCILIATION OF FUNDS				
Total funds brought forward	328,877	56,389	5,819,546	6,204,812
TOTAL FUNDS CARRIED FORWARD	332,820	15,859	5,612,558	5,961,237

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	5,806,762	1,492,241	7,299,003
Additions	-	6,986	6,986
At 31 March 2016	5,806,762	1,499,227	7,305,989
DEPRECIATION			
At 1 April 2015	666,787	1,018,994	1,685,781
Charge for year	112,135	101,316	213,451
At 31 March 2016	778,922	1,120,310	1,899,232
NET BOOK VALUE			
At 31 March 2016	5,027,840	378,917	5,406,757
At 31 March 2015	5,139,975	473,247	5,613,222

LUTON CARNIVAL ARTS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2015 and 31 March 2016	<u>1</u>
NET BOOK VALUE	
At 31 March 2016	<u>1</u>
At 31 March 2015	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

UKCCA Enterprises & Events Limited
Nature of business: Dormant

	%		
Class of share:	holding	2016	2015
Ordinary	1	£ <u>1</u>	£ <u>1</u>
Aggregate capital and reserves			

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	74,606	28,933
Other debtors	23,729	58,933
	<u>98,335</u>	<u>87,866</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	67,579	48,537
Taxation and social security	1,576	6,146
Other creditors	19,066	24,851
	<u>88,221</u>	<u>79,534</u>

LUTON CARNIVAL ARTS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

16. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Provisions	-	32,500

17. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General fund	225,265	(13,099)	(52,291)	159,875
Future Depreciation charges	107,555	-	-	107,555
	<u>332,820</u>	<u>(13,099)</u>	<u>(52,291)</u>	<u>267,430</u>
Restricted funds				
Business Development Unit	9,675	(2,475)	-	7,200
ACE Catalyst Project	3,909	(4,586)	677	-
EU Funding - Hi Start	2,275	(6,129)	3,854	-
Future depreciation charges	5,612,558	(212,243)	-	5,400,315
Your Say your Way - Carnival Costume Band	-	1,500	-	1,500
Creative Learning	-	16,204	-	16,204
Restrctied	-	3	-	3
LIC Restricted 2015	-	(47,760)	47,760	-
LIC Restricted 2016	-	25,698	-	25,698
	<u>5,628,417</u>	<u>(229,788)</u>	<u>52,291</u>	<u>5,450,920</u>
TOTAL FUNDS	<u>5,961,237</u>	<u>(242,887)</u>	<u>-</u>	<u>5,718,350</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	408,648	(421,747)	(13,099)
Restricted funds			
ACE Catalyst Project	-	(4,586)	(4,586)
EU Funding - Hi Start	(1)	(6,128)	(6,129)
Your Say your Way - Carnival Costume Band	1,500	-	1,500
Creative Learning	55,145	(38,941)	16,204
LIC Restricted 2015	171,918	(219,678)	(47,760)
LIC Restricted 2016	49,000	(23,302)	25,698
Business Development Unit	-	(2,475)	(2,475)
Future depreciation charges	-	(212,243)	(212,243)
Restrctied	-	3	3
	<u>277,562</u>	<u>(507,350)</u>	<u>(229,788)</u>
TOTAL FUNDS	<u>686,210</u>	<u>(929,097)</u>	<u>(242,887)</u>

LUTON CARNIVAL ARTS DEVELOPMENT TRUST.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MARCH 2016

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.