

**FESTIVE ROAD COMMUNITY INTEREST COMPANY**

**Company limited by guarantee**

**Company Registration Number:  
06512483 (England and Wales)**

**Unaudited statutory accounts for the year ended 28 February 2021**

**Period of accounts**

**Start date: 29 February 2020**

**End date: 28 February 2021**

# **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

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**for the Period Ended 28 February 2021**

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# **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

## **Directors' report period ended 28 February 2021**

The directors present their report with the financial statements of the company for the period ended 28 February 2021

### **Principal activities of the company**

Festive Road is a participatory community and stree arts company that provides summer and winter carnival workshops, parades and street performances for the benefit of the communities of Buckinghamshire and the Home Counties.

### **Political and charitable donations**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up all assets and profits would be transferred to a charity or another community interest company.

### **Additional information**

Small company provisions This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

### **Directors**

The directors shown below have held office during the whole of the period from  
**29 February 2020 to 28 February 2021**

Martine Frost  
Clifton Doherty

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**19 May 2021**

And signed on behalf of the board by:  
**Name: Martine Frost**  
**Status: Director**

# FESTIVE ROAD COMMUNITY INTEREST COMPANY

## Profit And Loss Account for the Period Ended 28 February 2021

	2021	2020
	£	£
Turnover:	51,972	99,332
Cost of sales:	( 20,602 )	( 56,190 )
<b>Gross profit(or loss):</b>	<u>31,370</u>	<u>43,142</u>
Administrative expenses:	( 27,980 )	( 35,242 )
<b>Operating profit(or loss):</b>	<u>3,390</u>	<u>7,900</u>
<b>Profit(or loss) before tax:</b>	<u>3,390</u>	<u>7,900</u>
Tax:	( 133 )	51
<b>Profit(or loss) for the financial year:</b>	<u>3,257</u>	<u>7,951</u>

# FESTIVE ROAD COMMUNITY INTEREST COMPANY

## Balance sheet

As at 28 February 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	1,028	1,371
<b>Total fixed assets:</b>		<u>1,028</u>	<u>1,371</u>
<b>Current assets</b>			
Debtors:	4	5,197	4,648
Cash at bank and in hand:		43,110	15,696
<b>Total current assets:</b>		<u>48,307</u>	<u>20,344</u>
Creditors: amounts falling due within one year:	5	( 27,196 )	( 2,768 )
<b>Net current assets (liabilities):</b>		<u>21,111</u>	<u>17,576</u>
<b>Total assets less current liabilities:</b>		<u>22,139</u>	<u>18,947</u>
Provision for liabilities:		( 195 )	( 260 )
<b>Total net assets (liabilities):</b>		<u>21,944</u>	<u>18,687</u>
<b>Members' funds</b>			
Profit and loss account:		21,944	18,687
<b>Total members' funds:</b>		<u>21,944</u>	<u>18,687</u>

The notes form part of these financial statements

## **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

### **Balance sheet statements**

For the year ending 28 February 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 19 May 2021  
and signed on behalf of the board by:**

Name: Martine Frost  
Status: Director

The notes form part of these financial statements

# FESTIVE ROAD COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 28 February 2021

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover represents grants and donations in respect of specific projects from local councils and schools.

#### Tangible fixed assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Plant and machinery 25% reducing balance Computer equipment 25% reducing balance

#### Other accounting policies

**Debtors** Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. **Creditors** Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method. **Taxation** A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

# **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

## **Notes to the Financial Statements for the Period Ended 28 February 2021**

### **2. Employees**

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	<b>0</b>	0



# FESTIVE ROAD COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 28 February 2021

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 29 February 2020		12,149		1,210		13,359
Additions						
Disposals						
Revaluations						
Transfers						
At 28 February 2021		12,149		1,210		13,359
<b>Depreciation</b>						
At 29 February 2020		10,870		1,118		11,988
Charge for year		320		23		343
On disposals						
Other adjustments						
At 28 February 2021		11,190		1,141		12,331
<b>Net book value</b>						
At 28 February 2021		959		69		1,028
At 28 February 2020		1,279		92		1,371

# FESTIVE ROAD COMMUNITY INTEREST COMPANY

## Notes to the Financial Statements

for the Period Ended 28 February 2021

### 4. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors		700
Other debtors	5,197	3,948
Total	<u>5,197</u>	<u>4,648</u>

# **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

## **Notes to the Financial Statements**

**for the Period Ended 28 February 2021**

### **5. Creditors: amounts falling due within one year note**

	<i>2021</i>	<i>2020</i>
	£	£
Trade creditors	<b>3,998</b>	2,768
Taxation and social security	<b>198</b>	
Other creditors	<b>23,000</b>	
Total	<b>27,196</b>	2,768

# **FESTIVE ROAD COMMUNITY INTEREST COMPANY**

## **Notes to the Financial Statements**

**for the Period Ended 28 February 2021**

### **6. Financial Commitments**

Total future minimum payments under non-cancellable operating leases 2021 £17,600 2020 £31,700 Other information Festive Road Community Interest Company is a community interest company limited by guarantee not having a share capital and incorporated in England.

# COMMUNITY INTEREST ANNUAL REPORT

## FESTIVE ROAD COMMUNITY INTEREST COMPANY

Company Number: 06512483 (England and Wales)

Year Ending: 28 February 2021

### Company activities and impact

Festive Road is a specialist Outdoor Arts Organisation. With our fusion of art and engineering, we have developed innovative techniques to make unique, mechanically-powered, giant puppets and structures - and our reputation for ingenuity and the high quality of our work is growing both nationally and internationally. As a disabled-led organisation, we are passionate about being inclusive and welcoming to all members of our society. We believe art crosses all barriers - giving people a commonality, beyond language, cultural & physical differences. Utilising recycled materials whenever possible, we show that discarded and unwanted items can be given an exciting and creative new lease of life. With the restrictions imposed due to the Covid-19 pandemic during the financial year 2020/21, outdoor arts activity was severely curtailed, so we had to concentrate our energies on other creative and cultural opportunities. We supported our Creative Club remotely - encouraging them to keep creating and meeting virtually, as well as setting up a website gallery to showcase their artwork. This activity was vital for promoting good mental health to vulnerable people in our local community. We used our wide range of social media platforms (including Facebook, Twitter, Instagram and Youtube) to engage with all sectors of the community - ensuring people still had access to creative output in general, and our unique artistic works in particular. Online, virtual events provided opportunities to showcase our work to a wider and more diverse audience. As an example - in October/November 2020 we were able to work with a key partner, Northampton Borough Council, to bring our performers together to create a vibrant new piece of digital work (using new footage made with Covid-19 compliant procedures, and film from previous years). This was shown as part of Northampton Virtual Diwali 2020. This project was a huge success and the video has been viewed over 10,000 times. We took the opportunity to build on previous collaborations and forge new links. Working with artists from different genres, cultures & backgrounds has not only brought fresh ideas and novel ways of working, but also helped us to develop our creative output (particularly digitally and online) for future collaborative projects. We worked remotely planning future events with our key partnership organisations to ensure that we would be in a strong position to resume outdoor arts activities once they were permitted again.

### Consultation with stakeholders

Festive Road's Directors bring a wealth of creative and business knowledge and experience to the running of the organisation; and are supported by a Board of Advisors, which meets formally quarterly (but maintains regular contact). We also hold financial, management, and planning meetings as needs require. Festive Road is a member of MK Arts and Heritage Alliance, Outdoor Arts UK, and the National Association of Street Artists (NASAUK) - of which one of our Directors is on the Steering Group. We have a constructive and positive working relationship with Culture MK, MK Community Foundation, West Northants Council, and Buckinghamshire Council, as well as schools, colleges and community groups, local and national arts organisations. Our key partnerships include locally MK Islamic Arts, Milton Keynes College, MK Museum, The Radeliffe School, Walnuts School, and Macintyre, and nationally the Indian Hindu Welfare Northampton, OYAP Bicester, Manchester Mela, and Cohesion Plus (an NPO based in Kent). Feedback, via forms, verbally, social media, meetings, is sought and actively encouraged from all stakeholders, visitors, artists and participants. News, videos and information about our creative output is disseminated regularly via articles on the website and on social media (predominantly Twitter, Facebook, Instagram, Youtube). All comments/feedback are used to help assess the impact of our community work and general activity, as well as inform on future planning.

### Directors' remuneration

No remuneration was received

### Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**19 May 2021**

And signed on behalf of the board by:

**Name: Martine Frost**

**Status: Director**

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