RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales · Charity number 1020066

Details

Other names	RAW MATERIAL, RAW MATERIAL MUSIC AND MEDIA EDUCATION LTD
Status	Registered
Legal form	Charitable company
Company number	02807620
Registered	1993-04-21
Register	View on the Charity Commission register

Contact

Address	2 Robsart Street London SW9 0DJ
Phone	02077376103
Email	hello@rawmusicmedia.co.uk
Website	rawmusicmedia.co.uk

Activities

Objects: (a) to promote education and training in the creative and expressive arts and media of every description (including but without prejudice to the generality of the foregoing, music, photography, journalism, films and video, radio, theatre, dance, sculpture, visual arts, graphic and 3-dimensional design and information technology);(b) to advance the spiritual education physical cultural and social welfare of young people and in particular those living in inner areas, so that they may grow to maturity as individuals and members of society;(c) to do all such other things as are incidental to the attainment of the objects of the Charity or any of them.

Activities: To promote education and training in the creative and expressive arts and to advance the educational, physical, cultural and social welfare of young people in particular from disadvantaged inner city areas so that they may grow to maturity as individuals and members of society.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,043,017	£467,801	£1,002,725	9
2024-03-31	£968,788	£351,343	£1,586,232	9
2023-03-31	£353,775	£355,643	-	-
2022-03-31	£367,834	£338,711	-	-
2021-03-31	£256,997	£229,955	-	-

Trustees

Name	Role	Appointed
Jide Ashimi	Chair	2016-12-06
Alexandra Elizabeth Ritchie		2019-11-26
Claudia de Wolff		2024-06-03
Gillian Wendy Smith		2019-11-26
Kelly Louise Mills		2024-03-06
Sacha Natalie Denton		2015-12-08
Shereen Jasmin Phillips		2021-04-09
Yomi Sode		2021-04-09

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales - Charity number 1020066

Accounts

Charity registration number 1020066

Company registration number 02807620 (England and Wales)

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Altius J Ashimi S Denton C De Wolff K Mills S J Phillips A Ritchie G Smith Y Sode	(Appointed 3 June 2024)
Charity number	1020066	
Company number	02807620	
Registered office	2nd Floor Butler House 177-178 Tottenham Court Road London England W1T 7AF	
Auditor	Sumer Audit Amelia House Crescent Road Worthing West Sussex BN11 1RL	
Accountants	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1RL	
Bankers	Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2UB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of Raw Material Music and Media Education Limited ("Raw Material") are pleased to present their annual report with the financial statements of the charity for the year ended 31 March 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

This report provides an overview of the activities, achievements, and financial performance during the year. We would like to express our gratitude to all our funders and supporters, volunteers, staff, and partners who have contributed to the success of Raw Material's activity this year.

Purposes and Aims
Raw Material's charitable purposes as set out in the objects contained in the company's memorandum of association are to:

- promote education and training in the creative and expressive arts and media of every description (including but without prejudice to the generality of the foregoing, music, photography, journalism, films and video, radio, theatre, dance, sculpture, visual arts, graphic and 3-dimensional design and information technology);

- advance the spiritual, educational, physical, cultural and social welfare of young people and in particular those living in inner city areas, so that they may grow to maturity as individuals and members of society;

- do all such other things as are incidental to the attainment of the objects of the charity or any of them. Our aims fully reflect the purposes that the charity was set up to further.

Mission and Objectives
Raw Material is a creative arts and music centre for young people and adults. Our mission is to:

'make a creative life a tangible reality'
by nurturing raw talent, catalysing creative development, and supporting mental health through industry-standard music and media pathways.

Our objectives include improving the lives of young people and adults, offering creative opportunities to support positive mental health, targeting underrepresented groups, and becoming a model of inclusion and diversity within our practice. Our programmes are designed to be inclusive and accessible to individuals from diverse backgrounds, including socio-economically challenged groups, African, African-Caribbean, Asian and other mixed heritage communities, young and emerging artists aged 16-30, and young people aged 11-25.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Main Activities 2024-25
We are a highly regarded Arts Council England National Portfolio supported award-winning organisation. Through our 'Raw Sounds' programme, we offer creative and therapeutic activities for individuals aged 16+ experiencing mental ill health, and through our 'Young Creatives' career development programmes for young creatives aged 16-30.

Raw Material operates out of a purpose-built, three-story building in Lambeth, South London, which houses two studios, DJ and music production equipment, and two performance/workshop spaces.

During the year 2024-25 our building continued through its refurbishment programme and from April-December 2024 we operated Raw Material's programmes from a temporary location at St Vincent's Centre Brixton. In January 2025, we returned to our refurbished building, from which we have continued operating.

Our dedicated staff team now consists of ten people (six women and four men), representing a range of age groups and ethnic backgrounds representative of our diverse South London communities.

Main Achievements

During the reporting period, we accomplished the following activities and achieved notable milestones:

- Inclusive Programmes - Sessions and Participants: 360 sessions and events, amounting to 1,082 hours of engagement. These sessions catered to a mixed age group (aged 20+), as well as specifically tailored sessions for young people aged 11-25. In total, we engaged 225 participants: 99 aged 11–25 and 126 aged 25+.

- Programme Highlights: We conducted various programmes, including Raw Talent, Studio Sessions, In the Mix, BeatLab, Guitar Sessions, Vibe Alliance, Raw Vibrations, DJing, Mindful Music, The Voice, Co-Lab, Young Producers, 3 Programming Committees, a special project 'Liberated Voices' - a partnership with the organisation Poetic Unity, and held our first public Open Day.

- Performances: We organised four live music sharings at venues in Brixton and participated in the Lambeth Country Show. These events were attended by over 400 audience participants.

- Partnerships: We developed and maintained partnerships with several arts organisations, including Grounded Sounds, Bureau of Silly Ideas, VEVO, Cloud X, Youthsayers, Bethlem Gallery, London Arts & Health Hub, Brixton Chamber Orchestra and City of London Symphonia.

- Artists Represent Recovery Network: This pioneering project in partnership with London Arts and Health, and the Arts and Health Hub, supported ten artists from Global Majority backgrounds who wish to develop their practice in healthcare settings. Phase one completed in 2023-24 and was funded for a second phase by the Baring Foundation for 2024-25. It has been presented at various Creative Health conferences and a similar model is now running in Greater Manchester.

Evaluation

Our evaluations, which include tutor debriefs, pre and post course participant surveys, feedback and case studies, show that all of our participants experience positive improvements in their mental health, wellbeing, increased confidence and a sense of achievement gained as they progress their learning over time. Creative self-expression enables participants to explore their feelings and life experiences, whilst engaging them in activities that interests and brings them joy. Participant wellbeing is bolstered by opportunities to build and engage with supportive peer and creative networks, and through being 'listened to' and having a 'valued voice' where they can shape their own creative learning experiences (through personal goal setting, co-design and collaboration) and contribute collectively to our programme decision making as part of our Programme Committees.

Structured and unstructured learning within a safe and supportive environment, alongside opportunities to participate in live performances and share and celebrate their work and achievements, facilitate participants' development of a broad range of creative, technical, digital, performance, personal and life skills. These include musicianship, independent and collaborative working, communication and listening skills, music production, sound engineering, music theory, song writing, music and media software and technology skills.

The data captured during 2024-25 clearly demonstrates the very positive impact our programmes have on our participants' mental health. In-person and email surveys are conducted at the start and end of each term, the results of which are below:

Mental Health and Wellbeing:

- **Initial Mental Health Ratings (at the start of the programme):**
  - Below Average: 40%
  - Moderate: 35%
  - Good to Excellent: 25%

- **Current Mental Health Ratings (after completing the programme):**
  - Below Average: 10%
  - Moderate: 30%
  - Good to Excellent: 60%
- **Improvements in Anxiety Symptons:** Improved: 75%
- **Improvements in Depression Symptoms:** Improved: 70%
- **Reduction in Loneliness/Isolation:** Improved: 80%
- **Increase in Self-Esteem:** Improved: 85%

In addition, a range of creative and life skills were developed *(based on data from the final quarter survey for 2024-25):*

Participants who mentioned an improvement in 'Creative Skills':

- Learning an Instrument: 47%
- Songwriting: 43%
- Artist Development: 43%
- Music Theory: 33%
- Music Production: 30%

Participants who mentioned an improvement in 'Life Skills'

- Teamwork & Collaboration: 76%
- Creative Thinking: 62%
- Communication Skills: 59%
- Problem Solving & Adaptability: 48%

Participants' own words as to their developmental journal with Raw:

"... this opportunity has given me a sense of direction that I found hard to locate. This time has been very beneficial."

"...the new skills and an environment away from my usual healthcare appointments."

"Getting to work with a great team and the safe environment to grow and learn."

"...the opportunity to direct was amazing and I am really appreciative..."

The courses we run in house were supplemented by 160 external mentoring and progression opportunities, either through our own programmes or our sigificant network of partnerships with other creative organisations across London, broken down as follows:

Internal - Music Making	2
Education or Training	8
Volunteering	28
Paid Employment / Opportunities	29
Artistic Opportunities (e.g. performance / song distribution)	93
Total	**160**

Awards
We were delighted to be awarded the prestigious 2024 Award for Arts & Culture at the National Social Prescribing Awards.

Performance of fundraising activities
Raw Material continued to engage with a number of funders 2024-25.

For the first time since 2022 we re-engaged with Maudsley Charity as part of an exciting consortium approach with the NHS for children and young people's mental health. Our project was featured in the industry magazine Arts Professional.

Initially funded for a development phase (from November 2024 to March 2025) we were invited to apply for a significantly larger multi-year fund for 2025-26 (outcome pending at time of writing).

Our funders:

- **Arts Council England:** £157,791
- **Q Trust**: £25,000
- **Tudor Trust**: £33,333
- **Prudence Trust**: £74,750
- **Global Make Some Noise**: £36,000
- **Catalyser Youth Music**: £27,156
- **Maudsley Charity**: £15,000
- **Bernard Nevill Estate**: £50,000
- **City Bridge Trust**: £8,000
- **London Marathon Fund**: £10,395
- **Moleskine Foundation**: £1,244

We continued our multi-year support from Arts Council England, Global Make Some Noise, Tudor Trust and Prudence Trust during these period and gained another multi-year funder through City Bridge Trust.

Other significant funding supported the Capital project for 2024-25 (in addition to the previous financial year's funding):

- **Arts Council England**: £386,133
- **Lambeth Council:** £50,000
- **Bernard Nevill Estate:** £20,000
- **Clothworkers Foundation**: £71,000
- **London Marathon Foundation**: £14,000
- **Edward Gostling**: £25,000

Financial review
A summary of this year's results is given on page 11 of the accounts. We are pleased to report net income of £575,216 (2024: £617,445) including an unrestricted surplus of £16,850 (2024: £47,825). At 31 March 2025, the charity had reserves of £1,002,725 (2024: £1,586,232) of which £53,530 (2024: £609,138) were restricted funds, and £949,195 (2024: £977,094) were unrestricted funds. Within unrestricted funds is a fair value reserve of £745,000 (2024: £825,000). Financially, the organisation's position remains stable and new funds were secured.

In July 2025, the trustees appointed a firm of Chartered Surveyors to provide an independent current fair value of the refurbished property. The valuation showed a reduction in value of the refurbished property to £745,000, primarily driven by a change in use class under The Business and Planning Act 2020, as detailed further at note 12 to the accounts.

Capital Development
We are very proud to have successfully achieved our full fundraising target for the capital refurbishment of our building of £1.2m and achieved practical completion of the building project in January 2025.

The Board's Building Sub Committee of five Trustees met on a regular basis to oversee the developing project. During 2024-25 programmes were delivered from St Vincent's Centre in Brixton with relatively little change to operations. The building work commenced in May 2024 and progressed relatively smoothly albeit with some delays. The organisation moved back into the refurbished building at the end of January 2025 and has been operating there since.

A fantastic and well-attended building launch event was held in March 2025 attended by partners, stakeholders and funders, and was featured in the local press.

Reserves policy
The reserves policy agreed by the trustees is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Per the policy, free reserves should therefore be approximately £126,000. At the reporting date, free reserves amounted to £204,000 (2023 - £136,000). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.

Additionally, there was a designated fund of £16k for major capital maintenance which, as agreed by trustees, was used on the capital project.

At the year end, free reserves were above the target level. The Trustees recognise the importance of ensuring that surplus reserves are used in line with the charity's strategic priorities and are currently considering the establishment of a further designated fund to support future building improvements. This will be formally reviewed and approved following the signing of the financial statements.

Structure, governance and management
Management
Raw Material's CEO and Programmes Team continued to lead the programme delivery supported by a largely part-time team leading on Marketing, Communications, Finance and Resources, and Business Development.

Risks
A risk register was created by the Risk Sub Committee (now incorporated into the Finance, Audit and Risk Sub Committee) set up to look specifically at risk for the charity. This is reviewed quarterly by the Finance, Audit and Risk Sub Committee and is held and updated annually by the CEO and the Board. Additionally a separate risk register was set up for the capital project which was updated at the Building Sub Committee meetings.

Financial risk remains the most prominent concern for the charity, especially in the context of economic uncertainty and funding competition within the sector. The trustees are addressing this through robust financial planning, prudent cost control, and by seeking to broaden our income base. We remain confident in the charity's ability to meet its obligations and continue delivering our mission thanks to these ongoing efforts.

Safeguarding also continues to be a key area of focus and risk management for the charity. We are committed to maintaining a safe environment for all those we work with, and we ensure full compliance with relevant safeguarding legislation. Our policies are up to date and widely communicated, and staff, volunteers and trustees are regularly trained in safeguarding awareness and reporting procedures. The charity maintains clear reporting lines and works in partnership with statutory authorities when required.

Organisational structure
The charity is governed by a Board of Trustees, which meets quarterly to set strategic direction and monitor performance. Day-to-day operations are delegated to the Chief Executive Officer, who is supported by a senior leadership team responsible for key areas such as finance, operations, and fundraising. The organisation has several sub-committees provide oversight and report to the board. Sub-commitees for 2024-25 were the Finance, Audit and Risk sub-committee, the Building sub-committee, and the Inclusivity and Relevant sub-committee.

Appointment of trustees
The trustees are appointed in accordance with the charity’s governing document. New trustees are recruited based on the skills and experience needed on the board and are appointed by resolution of the existing trustees.

All new trustees undergo an induction programme, which includes an introduction to the charity’s work, governance documents, and meetings with key staff. Trustees are encouraged to undertake ongoing training relevant to their role.

Trustees

The Board typically meets between four and six times a year. Board meetings are held either in person or online. In addition to fulfilling our statutory obligations, the Board, led by Jide Ashimi and Alex Ritchie as Co-Chairs, continues to lead the organisation and the Trustees also act as advocates for the Charity. A number of Trustees were able to support the organisation in different ways throughout the year including mentorship, facilitation, input into the access requirements for the new building design and participation in the Programming Committees.

The Trustees also participated in an Away Day where they spent time on strategic work on the organisation's updated mission and values, governance, and team-building exercises.

None of the Trustees has any beneficial interest in the company. The Trustees are the members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Choudhry	(Resigned 18 September 2024)
T Altius	
J Ashimi	
S Denton	
C De Wolff	(Appointed 3 June 2024)
K Mills	
S J Phillips	
A Ritchie	
G Smith	
Y Sode	

The Chief Executive Officer is Ms R Nelken.

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association last updated on 16 March 2022.

Auditor

Sumer Audit were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



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J Ashimi

Trustee

Date: 26 September 2025

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Raw Material Music And Media Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

Opinion

We have audited the financial statements of Raw Material Music And Media Education Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework in which the charity operates, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the charity and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and the Charities SORP (FRS 102).

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management;
- Challenging assumptions and judgments made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planed and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters that we are required to address

The financial statements of Raw Material Music & Media Education Limited for the year ended 31 March 2024 were unaudited.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Robin Evans

Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Worthing

29 September 2025
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Sumer Audit is the trading name of Sumer Auditco Limited

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	249,345	773,943	1,023,288	211,596	731,321	942,917
Charitable activities	**4**	11,122	-	11,122	22,259	1,000	23,259
Investments	**5**	8,607	-	8,607	2,612	-	2,612
Total income		269,074	773,943	1,043,017	236,467	732,321	968,788
Expenditure on:							
Raising funds	**6**	15,928	7,165	23,093	13,671	8,233	21,904
Charitable activities	**7**	236,296	208,412	444,708	174,971	154,468	329,439
Total expenditure		252,224	215,577	467,801	188,642	162,701	351,343
Net income		16,850	558,366	575,216	47,825	569,620	617,445
Transfers between funds	**17**	1,113,974	(1,113,974)	-	-	-	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets	**12**	(1,158,723)	-	(1,158,723)	-	-	-
Net movement in funds		(27,899)	(555,608)	(583,507)	47,825	569,620	617,445
Reconciliation of funds:							
Fund balances at 1 April 2024		977,094	609,138	1,586,232	929,269	39,518	968,787
Fund balances at 31 March 2025		949,195	53,530	1,002,725	977,094	609,138	1,586,232

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		795,249		955,765
Current assets					
Debtors	**13**	136,662		306,288	
Cash at bank and in hand		206,174		427,031	
		342,836		733,319	
Creditors: amounts falling due within one year	**14**	135,360		102,852	
Net current assets			207,476		630,467
Total assets less current liabilities			1,002,725		1,586,232
The funds of the charity					
Restricted income funds	**17**		53,530		609,138
Unrestricted funds	**18**		949,195		977,094
			1,002,725		1,586,232

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 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 September 2025

.....

J Ashimi

Trustee

Company registration number 02807620 (England and Wales)

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**21**		786,311		411,862
Investing activities					
Purchase of tangible fixed assets		(1,015,775)		(133,956)	
Investment income received		8,607		2,612	
Net cash used in investing activities			(1,007,168)		(131,344)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(220,857)		280,518
Cash and cash equivalents at beginning of year			427,031		146,513
Cash and cash equivalents at end of year			206,174		427,031

1 Accounting policies

Charity information

Raw Material Music And Media Education Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor Butler House, 177-178 Tottenham Court Road, London, W1T 7AF, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are donations and other incoming resources receivable or generated which are available for use at the discretion of the trustees in furtherance of their charitable objectives. Designated funds are unrestricted funds which have been set aside by the trustees to be used for a particular future project or commitment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support and governance costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold property is subsequently carried at a revalued amount, being the fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. Freehold property is not depreciated in the financial statements as it is the charity's policy to maintain the asset in a continual state of sound repair. The useful life of the freehold property is so long and the residual value so high, that any depreciation would not be material.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	No depreciation charged
Studio equipment	20% straight line basis
Furniture & fixtures	25% straight line basis
Computers	50% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	14,018	-	14,018	14,600	106	14,706
Grants receivable	235,327	773,943	1,009,270	196,996	731,215	928,211
	249,345	773,943	1,023,288	211,596	731,321	942,917
Grants receivable for core activities						
Statutory grants	157,791	386,133	543,924	157,791	112,109	269,900
Grant making trusts	77,536	387,810	465,346	39,205	619,106	658,311
	235,327	773,943	1,009,270	196,996	731,215	928,211

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Sales and hire of services	11,122	-	11,122	22,259	1,000	23,259

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	8,607	2,612

6 Expenditure on raising funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Fundraising and publicity						
Staging fundraising events	2,209	50	2,259	2,508	1,595	4,103
Advertising	3,631	242	3,873	955	763	1,718
Staff costs	10,088	6,873	16,961	10,208	5,875	16,083
	15,928	7,165	23,093	13,671	8,233	21,904

7 Expenditure on charitable activities

	Charitable activities 2025	Charitable activities 2024
	£	£
Direct costs		
Staff costs	165,597	156,549
General activities	73,721	54,306
	239,318	210,855
Share of support and governance costs (see note 8)		
Support	167,165	94,943
Governance	38,225	23,641
	444,708	329,439
Analysis by fund		
Unrestricted funds	236,296	174,971
Restricted funds	208,412	154,468
	444,708	329,439

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	58,742	25,016
Non-pay staff costs	9,776	6,312
Travel costs	4,523	1,751
Premises costs	46,135	26,048
Insurance	4,577	3,627
Computer maintenance costs	6,235	6,559
Professional fees	13,312	8,246
Bank charges	569	373
Other costs	5,728	3,775
Depreciation	17,568	13,236
Governance costs	38,225	23,641
	205,390	118,584
Analysed between:		
Charitable activities	205,390	118,584

Governance costs comprise:	2025 £	2024 £
Staff costs	17,100	14,872
Trustees' training	1,808	1,627
Accountancy and audit fees	18,180	4,800
Other governance costs	1,137	2,342
	38,225	23,641

Accountancy and audit fees within governance costs include £15,564 relating to audit fees, and £2,616 relating to the preparation of the accounts, inclusive of VAT. In the comparative period, £4,800 related to the preparation and independent examination of the accounts.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration (2024: £nil).

During the financial year, two trustees were reimbursed for travel and subsistence expenses totalling £248 (2024: £nil).

No trustees were paid any fees during the year (2024: three trustees were paid a total of £425 for consultancy and facilitation services).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Number of staff	9	9

Employment costs	2025 £	2024 £
Wages and salaries	238,083	198,824
Social security costs	16,499	12,255
Other pension costs	3,818	1,441
	258,400	212,520

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	51,460	47,107

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold property	Studio equipment	Furniture & fixtures	Computers	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2024	942,902	17,517	5,116	25,232	990,767
Additions	960,821	29,940	8,627	16,387	1,015,775
Revaluation	(1,158,723)	-	-	-	(1,158,723)
At 31 March 2025	745,000	47,457	13,743	41,619	847,819
Depreciation and impairment					
At 1 April 2024	-	16,401	2,143	16,458	35,002
Depreciation charged in the year	-	1,466	1,604	14,498	17,568
At 31 March 2025	-	17,867	3,747	30,956	52,570
Carrying amount					
At 31 March 2025	745,000	29,590	9,996	10,663	795,249
At 31 March 2024	942,902	1,116	2,973	8,774	955,765

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £1,438,723 (2024 - £477,902).

The trustees appointed a firm of Chartered Surveyors in July 2025 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is shown in the balance sheet at the July 2025 valuation of £745,000.

The reduction in value of the freehold property is primarily driven by a change in use class under The Business and Planning Act 2020, with the property now falling within Use Class F1, being a non-residential institution for education and training. This use class is more restrictive than the relevant use class as at the date of the previous third-party valuation of the property, being January 2020, which has been superseded under The Business and Planning Act 2020, which became effective from 1 September 2020.

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	55,737	299,770
Prepayments and accrued income	80,925	6,518
	136,662	306,288

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		6,480	4,839
Deferred income	**15**	15,035	83,802
Trade creditors		34,516	7,550
Other creditors		79,329	6,661
		135,360	102,852

15 Deferred income

	2025 £	2024 £
Other deferred income	15,035	83,802

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	15,035	83,802
Movements in the year:		
Deferred income at 1 April 2024	83,802	-
Released from previous periods	(70,000)	-
Resources deferred in the year	1,233	83,802
Deferred income at 31 March 2025	15,035	83,802

Deferred income relates to grants from Mark's Music Fund and is in respect of projects to be delivered in the year to 31 March 2026.

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,818 (2024 - £1,441).

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Capital funds	577,996	566,133	(22,370)	(1,113,974)	7,785
Restricted funds	31,142	207,810	(193,207)	-	45,745
	609,138	773,943	(215,577)	(1,113,974)	53,530

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Capital funds	10,045	581,187	(13,236)	-	577,996
Restricted funds	29,473	151,134	(149,465)	-	31,142
	39,518	732,321	(162,701)	-	609,138

Capital funding received from Arts Council England, Lambeth Council, Bernard Nevill Estate, Clothworkers, London Marathon Fund, and Edward Gostling, was in respect of the capital project undertaken by the charity and completed during the year. The fund also includes amounts received in the previous year from Arts Council England, Lambeth Council and the Mark Benevolent Fund. Transfers in the year include a grant from Q Charitable Trust which the charity has allocated to the capital project, along with transfers from the charity's designated and general unrestricted funds.

On completion of the capital project, a transfer from restricted to unrestricted funds has been processed, on the basis that there are no ongoing restrictions in place over the use of the asset acquired using restricted funds.

Restricted funds received from Maudsley Charity, City Bridge, Youth Music, Tudor Trust, Prudence Trust, The Big Give, Global Make Some Noise, Moleskine Foundation and London Marathon Fund were in respect of delivery projects in line with the charity's objectives. Restricted funds also includes amounts received in the previous year from Dr Martens Foundation, Prudence Trust, SCOPS, Tudor Trust and Youth Music.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Property fund	825,000	-	-	-	(80,000)	745,000
Designated fund	16,000	-	-	(16,000)	-	-
General funds	136,094	269,074	(252,224)	1,129,974	(1,078,723)	204,195
	977,094	269,074	(252,224)	1,113,974	(1,158,723)	949,195

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Property fund	825,000	-	-	-	-	825,000
Designated fund	16,000	-	-	-	-	16,000
General funds	88,269	236,467	(188,642)	-	-	136,094
	929,269	236,467	(188,642)	-	-	977,094

The trustees designated funds of £16,000 for essential capital item replacement in a previous year. The full balance of this fund was transferred to restricted capital funds during the year.

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Tangible assets	787,464	7,785	795,249
Current assets/(liabilities)	161,731	45,745	207,476
	949,195	53,530	1,002,725

19 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	825,000	130,765	955,765
Current assets/(liabilities)	152,094	478,373	630,467
	977,094	609,138	1,586,232

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

21 Cash generated from operations	2025 £	2024 £
(Deficit)/surpus for the year	575,216	617,445
Adjustments for:		
Investment income recognised in statement of financial activities	(8,607)	(2,612)
Depreciation and impairment of tangible fixed assets	17,568	13,236
Movements in working capital:		
Decrease/(increase) in debtors	169,626	(301,965)
Increase in creditors	101,275	1,956
(Decrease)/increase in deferred income	(68,767)	83,802
Cash generated from operations	786,311	411,862

22 Analysis of changes in net funds

The charity had no material debt during the year.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales - Charity number 1020066

Accounts

Registered Number: 2807620
Charity Number: 1020066

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2024

Registered charity name
Raw Material Music and Media Education Limited

Address
2 Robsart Street,
London
SW9 0DJ

Charity registration number
1020066

Company registration number
2807620

Registered office
2nd Floor Butler House
177-178 Tottenham Court Road
London
W1T 7AF

Independent Examiner
Jeffrey Lishak FCA
Jones & Partners Limited
2nd Floor Butler House
177-178 Tottenham Court Road
London
W1T 7AF

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2024

The Trustees of Raw Material Music and Media Education Limited ("Raw Material") are pleased to present their annual report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

This report provides an overview of the activities, achievements, and financial performance during the year. We would like to express our gratitude to all our funders and supporters, volunteers, staff, and partners who have contributed to the success of Raw Material's activity this year.

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- promote education and training in the creative and expressive arts and media of every description (including but without prejudice to the generality of the foregoing, music, photography, journalism, films and video, radio, theatre, dance, sculpture, visual arts, graphic and 3-dimensional design and information technology);
- advance the spiritual education physical cultural and social welfare of young people and in particular those living in inner areas, so that they may grow to maturity as individuals and members of society;
- do all such other things as are incidental to the attainment of the objects of the Charity or any of them.

Our aims fully reflect the purposes that the charity was set up to further.

EXECUTIVE SUMMARY

Raw Material normally operates out of a purpose-built, three-story building in Lambeth, South London, which houses two studios, a computer suite, DJ and music production equipment, and a performance/workshop space. During the year 2023-24 our building was undergoing a refurbishment project and we operated Raw Material's programmes from a temporary location of St Vincent's Centre Brixton. Raw Material's dedicated staff team consists of 4 males and 5 females, with diverse age groups and ethnic backgrounds representative of our diverse South London communities.

Mission and Objectives:

Raw Material is a creative arts and music centre for young people and adults. Our mission is to:

'make a creative life a tangible reality'

by nurturing raw talent, catalysing creative development, and supporting mental health through industry-standard music and media pathways.

Our objectives include improving the lives of young people and adults, offering creative opportunities to support positive mental health, targeting underrepresented groups, and becoming a model of inclusion and diversity within our practice. Our programmes are designed to be inclusive and accessible to individuals from diverse backgrounds, including socio-economically challenged groups, African, African-Caribbean, Asian, and other mixed heritage communities, young and emerging artists aged 16-30, and young people aged 11-25. Through our Arts and Wellbeing programme, we offer creative and therapeutic activities for individuals experiencing mental ill health.

Our Core Values:

Raw Material has five core values:

Responsive	Collaborative	Enterprising	Playful	Reflective

MAIN ACTIVITIES IN 2023-2024

Through our Arts and Wellbeing programme, we offer creative and therapeutic activities for individuals 16+ experiencing mental ill health, and career development programmes for young creatives aged 16-30. Raw Material normally operates out of a purpose-built, three-story building in Lambeth, South London, which houses two studios, a computer suite, DJ and music production equipment, and a performance/workshop space.

Achievements and Performance

Main Achievements

During the reporting period, we accomplished the following activities and achieved notable milestones:

- Inclusive Programmes: sessions and participants - we delivered a total of 585 sessions, amounting to 671 hours of engagement. These sessions catered to a mixed age group (20+), as well as specifically tailored sessions for young people aged 11-19. In total, we reached 305 participants, with 243 in the 20+ age group and 62 in the 0-19 age group.
- Programme Highlights: we conducted various programmes, including Raw Talent, Studio Sessions, In the Mix, BeatLab, Guitar Sessions, Vibe Alliance, Raw Vibrations, Djing, Mindful Music, The Voice, Co-Lab, Young Producers, Programming Committee, and supported two of our freelance artists to make their own ACE application to deliver In Reach sessions in hospitals.
- Events and Performances: we organised 11 live events and one exhibition of work "Humans of Raw" - photos of our community members to celebrate our 30th birthday year. These events included 128 performers from our community and were attended by 485 audience members.
- Partnerships: we maintained partnerships with several arts organisations, including Grounded Sounds, Spiral Skills, VEVO, Cloud X, SOFAR, Youthsayers, Bethlem Gallery, London Arts & Health, Arts & Health Hub. We developed a new and fruitful partnership with Brixton House Theatre who hosted our Autumn end of term event.
- Artists Represent Recovery Network: this pioneering project in partnership with London Arts and Health, and the Arts and Health Hub, supported 10 artists from Global Majority backgrounds who wish to develop their careers as arts and health practitioners. The programme attracted support from the Arts Council and the GLA and completed in 2023-24 and is likely to run again in 2024-25. It has been presented at various Creative Health conferences and a similar model is now running in Greater Manchester.

Our Impact:

Our evaluations, which include tutor debriefs, pre and post course participant surveys, feedback and case studies, show that all our participants experience positive improvements in their mental health and improved wellbeing, increased confidence and a sense of achievement gained as they progress their learning over time. Creative self-expression allows them to explore their feelings and life issues, whilst engaging them in activities that interest and bring them joy. Participant wellbeing is bolstered by opportunities to build and engage with supportive peer and creative networks, and through being 'listened to' and having a 'valued voice' where they can shape their own creative learning experiences (through personal goal setting, co-design and collaboration) and contribute collectively to our programme decision making as part of our Programme Committees (see below). Structured and unstructured learning within a safe and supportive environment, alongside opportunities to participate in live performances and share and celebrate their work and achievements, facilitate participants' development of a broad range of creative, technical, digital, performance, personal and life skills – i.e. musicianship, independent and collaborative working, communication and listening skills, music production, sound engineering, music theory, song writing, music and media software and technology skills.

In 2023-24 we focused more specifically on our impact regarding individual wellbeing. From 2023-24 data we found our programmes:

- Alleviated/greatly alleviated symptoms of anxiety for 69% of participants aged 16-25 and 64% aged 25+
- Alleviated/greatly alleviated symptoms of depression for 38% of participants aged 16-25 and 45% aged 25+
- Alleviated/greatly alleviated feelings of loneliness or isolation for 45% of participants aged 16-25 and 64% aged 25+
- Raised levels of confidence for 70% of participants aged 16-25 and 55% aged 25+
- 84% of all participants reported feeling a sense of ownership in Raw Material's direction, and that their opinions and ideas were valued.

In addition

- 91% reported an increased sense of pride and ownership in their work
- 55% reported increased development of collaborative music skills (i.e. playing in group and creating with others)
- 100 % said they feel part of Raw Material's creative community.

"Raw has helped me to survive depression and be social again."
- Leroy, adult member

The courses we run in house are supplemented by external, mentoring and progression opportunities. We offered 3 internal opportunities for community members to progress with their music making, and 13 with external partners. Additional educational training opportunities were provided to 24 of our members, 1 with volunteering and 1 with paid employment. These types of opportunities might include visits to external music or artistic events, or industry showcases such as Rumble in the Jungle (immersive theatre show) or The Great Escape (music industry showcase). Additional artistic opportunities were given to 64 of our members following their course or project with us e.g. performance or song

distribution, commissions and national media opportunities such as performing on Capital Radio as part of the Make Some Noise campaign.

Performance of fundraising activities

Raw Material engaged with several new funders in 2023-24 and re-engaged with previous funders.

- We secured £99,903 from Youth Music in partnership with Grounded Sounds as part of their Catalyst programme for which £60,347 is allocated to Raw Material. This is a three year fund 2023-25.
- We were selected as one of 40 charities to be supported by the Global Foundation's 'Make Some Noise' campaign. Awarded £72k to be split over years 2024-25 and 2025-26, to support our young people's programmes.
- The Q Trust - a local family trust who had supported Raw Material since 2020, committed to three years of support from 23-26 at £25k per annum.
- Bernard Neville Estate - awarded £70k - £50k towards our Raw Sounds programme and £20k towards Capital Development for FY 2024-25.

Other significant funding was brought in specifically to support the Capital project, this included:
- The Mark Benevolent Fund - Awarded £20,078.
- Edward Gostling Foundation - Awarded £25,000 for FY 2024-25.
- The London Marathon Fund - Awarded £35,292 (this also includes some programme funding) for FY 2024-25.

We continued our multi-year support from Arts Council England, the Tudor Trust and the Prudence Trust during this period.

FINANCE

A summary of this year's results is given on page 11 of the accounts. We are pleased to report a surplus of £617,445. The majority of this relates to restricted funding to be spent on the capital project. The unrestricted surplus is £47,825. At 31 March 2024 the company had reserves of £1,586,232 of which £825,000 is fair value reserve. Financially, the organisation's position remains stable and new funds were secured.

Capital Development

Raw Material normally operates out of a building funded by a capital grant from ACE in 1999. Raw Material was delighted to be awarded major capital grants in 2022 and 2023 of almost £1m from Arts Council England, LB Lambeth and the GLA, with the aim of increasing access, improving functionality and environmental and financial efficiencies, and developing existing spaces to become multi-functional with flexible tech facilities and co-working space. This will increase the organisational reach to more emerging creatives and young entrepreneurs and increase capacity for oversubscribed creative programmes.

The capital development project proceeded during the year 2023-24 and continues to do so. The Board's Building Sub Committee of five (now increased to six) Trustees met on a regular basis to oversee the development project and continues to do so. A legal challenge with a neighbouring landlord halted progress at the end of 2023 which was eventually resolved some weeks later with an agreed change to the design. This increased the budget and added further delay. A procurement process took place to

select a building contractor and the firm Cuttle Ltd were appointed and have now started works with a projected end date of November 2024. At the point of signing the contract full funding had been secured for the budgeted cost of the development including a contingency of 8.5%. In addition to the three funders mentioned above, funds have been secured from a number of other sources which will be received in FY 2024-25. Trustees have also agreed that up to £25k reserves (including the £16k designated reserves) can be used for funding the capital project.

During 2023-24 programmes were delivered from St Vincent's Centre in Brixton with relatively little change to operations.

Reserves policy

The reserves policy agreed by the Trustees is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Additionally, there is a designated fund of £16k for major capital maintenance which trustees have agreed will be used on the capital project.

MANAGEMENT

Raw Material's CEO and Programmes Team continued to lead the Programme Delivery supported by a largely part-time team leading on Marketing, Communications, Finance and Administration and Business Development.

RISKS

A risk register was created by the Risk Sub Committee (now incorporated into the Finance, Audit and Risk Sub Committee) set up to look specifically at risk for the charity. This is reviewed quarterly by the Finance, Audit and Risk Sub Committee and is held and updated annually by the CEO and the Board. Additionally, a separate risk register has been set up for the capital project which is updated at the Building Sub Committee meetings.

GOVERNANCE

Appointment of trustees

Trustees have been recruited through a range of routes. The Charity has used advertisements and relevant professional recommendations. A broad approach is used to recruit new Trustees rather than relying on personal recommendations. The Trustee role is outlined in the Trustee Induction Pack. Appointment of new Trustees is a decision for the current Board.

Trustees

The Board typically meets between four and six times a year. Board meetings are held either in person or online. In addition to fulfilling our statutory obligations, the Board, led by Jide Ashimi and Alex Ritchie as Co-Chairs, continues to lead the organisation and the Trustees also act as advocates for the Charity. A number of Trustees were able to support the organisation in different ways throughout the year including mentorship, facilitation, input into the access requirements for the new building design and participation in the Programming Committees. The Trustees also participated in an Away Day where they spent time on strategic work on the organisation's updated mission and values, governance, and team-building exercises.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2024

None of the Trustees has any beneficial interest in the company. The Trustees are the members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees are:

- T Altius
- J Ashimi
- S Denton
- C De Wolff (appointed June 2024)
- K Mills (appointed March 2024)
- S J Phillips
- A Ritchie
- G Smith
- Y Sode
- S Choudhry (resigned September 2024)
- E Mtungwazi (resigned March 2024)
- H Thomas (resigned March 2024)

The Chief Executive Officer is Ms R Nelken.

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association last updated on 16 March 2022.

Signed by order of the trustees



……..
J Ashimi

Date: 24 September 2024

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED YEAR ENDED 31 MARCH 2024

I report on the financial statements of the charity for the year ended 31 March 2024 set out on pages 11 to 22.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

(b) to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Jeffrey Lishak FCA
Jones & Partners Limited
Chartered Accountants
2nd Floor Butler House
177-178 Tottenham Court Road
London W1T 7AF

Date: 24/10/24

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	**211,596**	**731,321**	**942,917**	309,745
Investment income	3	**2,612**	**–**	**2,612**	700
Incoming resources from charitable activities	4	**22,259**	**1,000**	**23,259**	43,330
TOTAL INCOMING RESOURCES		**236,467**	**732,321**	**968,788**	353,775
RESOURCES EXPENDED					
Charitable activities	5	**(165,001)**	**(162,701)**	**(327,702)**	(334,876)
Governance costs	6	**(23,641)**	**–**	**(23,641)**	(20,767)
TOTAL RESOURCES EXPENDED		**(188,642)**	**(162,701)**	**(351,343)**	(355,643)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		**47,825**	**569,620**	**617,445**	(1,868)
Transfers between funds		**-**	**-**	**–**	**–**
NET INCOME FOR THE YEAR		**47,825**	**569,620**	**617,445**	(1,868)
RECONCILIATION OF FUNDS					
Total funds brought forward		**929,269**	**39,518**	**968,787**	970,655
TOTAL FUNDS CARRIED FORWARD		**977,094**	**609,138**	**1,586,232**	968,787

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	**955,765**	835,045
CURRENT ASSETS			
Debtors	11	**306,288**	4,323
Cash at bank and in hand		**427,031**	146,513
		733,319	150,836
CREDITORS: Amounts falling due within one year	12	**(102,852)**	(17,094)
NET CURRENT ASSETS		**630,467**	133,742
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,586,232**	968,787
NET ASSETS		**1,586,232**	968,787
FUNDS			
Restricted funds	14	**609,138**	39,518
Unrestricted funds	15		
General funds		**136,094**	88,269
Designated funds		**16,000**	16,000
Fair value reserve		**825,000**	825,000
		977,094	929,269
TOTAL FUNDS		**1,586,232**	968,787

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2024

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

For the financial year ended 31 March 2024, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable 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 charitable company keeps proper accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements were approved by the members of the committee on 24 September 2024 and are signed on their behalf by:



…….....

J Ashimi

Company registration number: 2807620

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

31 MARCH 2024

	Note	2024	2023
		£	£
Cash flow from operating activities			
Net cash flow from operating activities	19	**411,862**	(7,040)
Net cash flow from operating activities		**411,862**	(7,040)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		**(133,956)**	(8,132)
Interest received		**2,612**	700
Net cash flow from investing activities		**(131,344)**	(7,432)
Net increase / (decrease) in cash and cash equivalents		**280,518**	(14,472)
Cash and cash equivalents at start date 1 April 2023		**146,513**	160,985
Cash and cash equivalents at end date 31 March 2024		**427,031**	146,513
Cash and cash equivalents consists of:			
Cash at bank and in hand		**427,031**	146,513
Cash and cash equivalents at end date 31 March 2024		**427,031**	146,513

The notes on pages 15 to 22 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expensed

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1. ACCOUNTING POLICIES (continued)

Governance costs

Governance costs include costs of the preparation of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over the expected useful economic lives.

Depreciation is not charged on freehold property.

Computer Equipment – 50% straight line basis
Studio Equipment – 50% straight line basis
Furniture & Fixtures – 25% straight line basis

Pensions

Contributions towards staff defined contribution personal pensions are charged to the Statement of Financial Activities as they become payable. The charity has no liability beyond its contributions and paying across the deductions for the employees' share of contributions.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 12. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Legal status

Raw Material Music and Media Education Limited is a company limited by guarantee and has no share capital. It is registered with the Charity Commission for England and Wales and the charity registration number is 1020066.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants receivable				
Statutory grants	**157,791**	**112,109**	**269,900**	119,391
Grant making trusts	**39,205**	**619,106**	**658,311**	178,721
Donation	**14,600**	**106**	**14,706**	11,633
	211,596	**731,321**	**942,917**	309,745

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable	**2,612**	**2,612**	700

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sales and hire of services	**22,259**	**1,000**	**23,259**	43,330
	22,259	**1,000**	**23,259**	43,330

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
General activities	**165,001**	**162,701**	**327,702**	334,876

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Wages and salaries	**14,872**	**14,872**	13,520
Accountancy fees	**4,800**	**4,800**	3,600
Trustees' training	**1,627**	**1,627**	1,140
Other governance costs	**2,342**	**2,342**	2,507
	23,641	**23,641**	20,767

7. TAXATION

The charitable company is a registered charity and is exempt from taxation under the provisions of the Income and Corporation Taxes Act 1988.

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	**198,825**	175,603
Social security costs	**12,254**	9,286
Pension contribution	**1,441**	1,194
	212,520	186,083

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	2023
	No	No
Number of staff	**9**	9

Key Management Personnel

The charity considers that its key staff is the Chief Executive Officer who was paid £47,107 (2023: £45,067) including employer's national insurance contributions.

9. ACCOUNTANCY FEES

Accountancy fees of £4,800 (2023: £3,600) related to the independent examination of the accounts and £Nil (2023: £Nil) to other support costs.

10. TANGIBLE ASSETS

	Freehold property	Freehold improvements	Computer equipment	Studio equipment	Furniture & Fixture	Total
	£	£	£	£	£	£
COST OR VALUATION						
At 1 April 2023	**825,000**	**–**	**10,678**	**16,623**	**4,510**	**856,811**
Additions	**–**	**117,902**	**14,554**	**894**	**606**	**133,956**
At 31 March 2024	**825,000**	**117,902**	**25,232**	**17,517**	**5,116**	**990,767**
DEPRECIATION						
At 1 April 2023	**–**	**–**	**7,749**	**13,077**	**940**	**21,766**
Charge	**–**	**–**	**8,709**	**3,324**	**1,203**	**13,236**
At 31 March 2024	**–**	**–**	**16,458**	**16,401**	**2,143**	**35,002**
NET BOOK VALUE						
At 31 March 2024	**825,000**	**117,902**	**8,774**	**1,116**	**2,973**	**955,765**
At 31 March 2023	**825,000**	**–**	**2,929**	**3,546**	**3,570**	**835,045**

The trustees appointed a firm of Chartered Surveyors in January 2020 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is currently undergoing a renovation. The property is shown in the balance sheet at the January 2020 valuation of £825,000.

11. DEBTORS

	2024	2023
	£	£
Trade debtors	**299,770**	-
Prepayments	**6,518**	4,323
	306,288	4,323

12. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**7,550**	5,704
PAYE and social security	**4,839**	4,627
Other creditors	**6,661**	6,763
Deferred income	**83,802**	-
	102,852	17,094

13. DEFERRED INCOME

	Total
	£
At 1 April 2023	-
Additions during the year	**83,802**
Amounts released to income	-
At 31 March 2024	**83,802**

Deferred income relates to grants from Mark's Music Fund (£13,802) and Bernard Nevill Estate (£70,000) and is in respect of projects to be delivered in the year to 31 March 2025.

14. RESTRICTED FUNDS

	Restricted funds	Total
	£	£
At 1 April 2023	**39,518**	**39,518**
Incoming resources	**732,321**	**732,321**
Outgoing resources	**(162,701)**	**(162,701)**
Transfer between funds	-	-
At 31 March 2024	**609,138**	**609,138**

	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Capital funds	**10,045**	**581,187**	**13,236**	**577,996**
Restricted funds	**29,473**	**151,134**	**149,465**	**31,142**
Total funds	**39,518**	**732,321**	**162,701**	**609,138**

PURPOSES OF RESTRICTED FUNDS

- Capital funding received from Arts Council England, Lambeth Council and Mark Benevolent Fund was in respect of the capital project currently being undertaken by the charity.
- Restricted funds received from Dr Martens Foundation, Prudence Trust, SCOPS, Tudor Trust and Youth Music were in respect of delivering projects in line with the charity's objectives.

15. UNRESTRICTED FUNDS

	Revaluation reserve	Designated funds	General funds	Total
	£	£	£	£
At 1 April 2023	**825,000**	**16,000**	**88,269**	**929,269**
Incoming resources	**–**	**–**	**236,467**	**236,467**
Outgoing resources	**–**	**–**	**(188,642)**	**(188,642)**
Transfer between funds	**–**	**–**	**–**	**–**
At 31 March 2024	**825,000**	**16,000**	**136,094**	**977,094**

PURPOSE OF DESIGNATED FUNDS

The trustees have designated funds of £16,000 (2023: £16,000) for essential capital item replacement which the trustees have agreed will be used on the capital project.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total
	£	£	£
Tangible fixed assets	**130,765**	**825,000**	**955,765**
Current assets	**478,373**	**254,946**	**733,319**
Creditors due within one year	**–**	**(102,852)**	**(102,852)**
Total	**609,138**	**977,094**	**1,586,232**

17. COMPANY LIMITED BY GUARANTEE

Raw Material Music and Media Education Limited is company limited by Guarantee and not having any share capital.

18. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the Trustees (or any persons connected with them) received any remuneration during the year (2023 – Nil).

During the year, three trustees were paid £425 (2023: £2,040) for consultancy and facilitation services.

19. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income / (expenditure) for year	**617,445**	(1,868)
Interest receivable	**(2,612)**	(700)
Depreciation and impairment of tangible fixed assets	**13,236**	13,874
(Increase) / decrease in debtors	**(301,965)**	8,272
Increase / (decrease) in creditors	**85,758**	(26,618)
Net cash flow from operating activities	**411,862**	(7,040)

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales - Charity number 1020066

Accounts

Registered Number: 2807620
Charity Number: 1020066

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2023

Registered charity name
Raw Material Music and Media Education Limited

Address
2 Robsart Street,
London
SW9 0DJ

Charity registration number
1020066

Company registration number
2807620

Registered office
2nd Floor Butler House
177-178 Tottenham Court Road
London
W1T 7AF

Independent Examiner
Jeffrey Lishak FCA
Jones & Partners Limited
2nd Floor Butler House
177-178 Tottenham Court Road
London
W1T 7AF

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2023

The Trustees of Raw Material Music and Media Education Limited ("Raw Material") are pleased to present their annual report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

This report provides an overview of the activities, achievements, and financial performance during the year. We would like to express our gratitude to all our funders and supporters, volunteers, staff, and partners who have contributed to the success of Raw Material's activity this year.

EXECUTIVE SUMMARY

Raw Material operates out of a purpose-built, three-story building in Lambeth, South London, which houses two studios, a computer suite, DJ and music production equipment, and a performance/ workshop space. Raw Material's dedicated staff team consists of 3 males and 5 females, with diverse age groups and ethnic backgrounds representative of our diverse South London communities.

Mission and Objectives:

Raw Material is a creative arts and music centre for young people and adults. Our mission is to:

'make a creative life a tangible reality'

by nurturing raw talent, catalysing creative development, and supporting mental health through industry-standard music and media pathways.

Our objectives include improving the lives of young people and adults, offering creative opportunities to support positive mental health, targeting underrepresented groups, and becoming a model of inclusion and diversity within our practice. Our programmes are designed to be inclusive and accessible to individuals from diverse backgrounds, including socio-economically challenged groups, African, African-Caribbean, Asian, and other mixed heritage communities, young and emerging artists aged 16-30, and young people aged 11-25. Through our "Raw Sounds" programme, we offer creative and therapeutic activities for individuals experiencing mental ill health.

Our Core Values:

Raw Material updated its values this year and now has 5 core values - We Are:

Responsive	**Collaborative**	**Enterprising**	**Playful**	**Reflective**

MAIN ACTIVITIES IN 2022-2023

Deliverables

During the reporting period, we accomplished the following activities and achieved notable milestones:

- Inclusive Programmes: Sessions and Participants - we delivered a total of 332 sessions, amounting to 671 hours of engagement. These sessions catered to a mixed age group (20+), as well as specifically tailored sessions for young people aged 11-19. In total, we reached 480 participants, with 355 in the 20+ age group and 125 in the 0-19 age group.

- Programme Highlights: We conducted various programmes, including Raw Sessions, Raw Talent, Studio Sessions, Uprising, We are the Unheard, In the Mix, Beats 2 EP, Guitar Sessions, Raw Live, Raw Band, Raw Vibrations, DJing, Mindful Music, Pass the Mic, The Voice, Character Design, Perfect Pitch, Turbo Tracks, Co-Lab, Young Producers, Programming Committee, and In Reach.

- Performances: We organised eight live music sharing and one exhibition of work created by our participants. These events were attended by 455 audience participants.

- Partnerships: We forged partnerships with several arts organisations, including Grounded Sounds, G2X RCM, Hood Mentality, Block 366, Spiral Skills, VEVO, Spiritland, Cloud X, Sofar, Youthsayers, Young Vic, Brixton Jamm, Bethlem Gallery, London Arts & Health, Peak Music, Arts & Health Hub, WMA, and Marshall. Additionally, we collaborated with educational institutions such as Phoenix Place, Solid Steps, Roots n Shoots, Norwood School, Evelyn Grace, Lambeth College, and South Thames College. Furthermore, we partnered with Community Techaid, Brixton Brewery, SLAM NHS, Mosaic, Lambeth Hospital, Maudsley Hospital, and other health and wellbeing organisations.

- Artists Represent Recovery Network: This pioneering project in partnership with London Arts and Health, and the Arts and Health Hub, has supported 10 artists from Global Majority backgrounds who wish to develop their careers as arts and health practitioners. The programme has attracted support from the Arts Council and the GLA and completes in 23/24 with hopes of attracting further funding for a second round.

Our Impact:

Our evaluations, which include tutor debriefs, pre and post course participant surveys, feedback and case studies, show that all of our participants experience positive improvements in their mental health and improved wellbeing, increased confidence and a sense of achievement gained as they progress their learning over time. Creative self-expression allows them to explore their feelings and life issues, whilst engaging them in activities that interest them and bring them joy. Participant wellbeing is bolstered by opportunities to build and engage with supportive peer and creative networks, and through being 'listened to' and having a 'valued voice' where they can shape their own creative learning experiences (through personal goal setting, co-design and collaboration) and contribute collectively to our programme decision making as part of our Programming Committees. We provide structured and unstructured learning within a safe and supportive environment, alongside opportunities to participate in live performances and share and celebrate work and achievements, facilitate participants' development of a broad range of creative, technical, digital, performance, personal and

life skills – i.e. musicianship, independent and collaborative working, communication and listening skills, music production, sound engineering, music theory, song writing, music and media software and technology skills.

An average of between 56% and 80% of participants, across all our programmes, significantly improve their creative and technical knowledge, understanding and skills. ***"It is the light of my soul! I love the diversity of people and music."***- Raw Material Participant "***...it motivates me, inspires me, and helps me to be creative, and gives me value and purpose."*** - Raw Material Participant. This learning is consolidated and complemented by learning visits, mentoring and progression opportunities. During the year 31 participants progressed on to new Raw Material courses and additional creative/performance opportunities. We provided three of our participants with mentoring and further training, signposted 3 to volunteer/unpaid work placements, and facilitated the progression of 10 onto paid work opportunities, creative commissions and national media opportunities.

Awards

Raw Material was recognised by three external award programmes in 2023. In March 2023 Raw Material's CEO was awarded the inaugural Future Connected Award on behalf of Raw Material for the organisation's 2023-2026 Business Plan. This was the culmination of a 6 month cultural leadership programme supported by LB Lambeth. The award was given by Cllr Jacqui Dyer at a ceremony at London Southbank Centre. Raw Material's Board of Trustees were nominated for the inaugural 'Diversity Board Awards' under the 'Community' category. Raw Material as an organisation was also nominated for the prestigious Civil Society Charity Awards under the 'Arts, Culture and Heritage' category.

Raw Material remains committed to developing personal growth, supporting mental health, and providing avenues for creative exploration and achievement for all our participants. We are grateful for the continued support of our donors, partners, staff, and volunteers who make these transformative experiences possible.

FINANCE

A summary of this year's results is given on page 10 of the accounts. We are reporting a deficit of £1,868. At 31 March 2023 the company had reserves of £968,787 of which £825,000 is fair value reserve. Financially, the organisation's position remains stable and new funds were secured.

Raw Material engaged with two new major funders in 2022 and saw significant success in re-applying to ACE for re-entry to the National Portfolio, receiving a 31% increase in core funding from 2023-2026 at £157k per year. The Tudor Trust came on board to support Raw Material for 3 years in August 2022, offering a total of £100k of core funding over 3 years towards the full programme of work.

The Prudence Trust - a 'closed' trust that had received a recommendation regarding Raw's work with young people and mental health - invited Raw Material to apply for 4 years of funding in October 2022. We were successfully awarded £252k over 4 years, particularly focused on activity with young people aged between 16-24 experiencing anxiety and depression. The funding supports both delivery of creative programmes for the target age group and future sustainability of the organisation including a new part-time post of Insight and Impact Officer for 3 years from January 2024.

Capital Development

Raw Material operates out of a building funded by a capital grant from ACE in 1999. Raw Material was delighted to be awarded a new capital grant in April 2022 of £498k with the aim of increasing access, improving functionality and environmental and financial efficiencies, and developing existing spaces to become multi-functional with flexible tech facilities and co-working space. This will increase the organisational reach to more emerging creatives and young entrepreneurs and increase capacity for oversubscribed creative programmes.

The capital development project proceeded at pace during the year and continues to do so. The board established a Building Sub Committee and co-opted 5 (originally 4) Trustees who have been meeting on a regular basis to oversee the developing project. Following a procurement process in December 2022 a full design team was appointed working alongside architects Carver Haggard, in order to take the design through the necessary stages. Alternative temporary premises for the organisation have been sourced at St Vincent and Paul's Community Centre and the organisation relocated there in August 2023 in preparation of the building work commencing. It is hoped that the full project will be completed by April 2024. Programmes will continue to run from the new location and the intention is that delivery will be largely unaffected by the relocation. Two significant awards to support Raw Material's capital development project were also secured this year. LB Lambeth awarded Raw £230k from their Future Workspace scheme which supports affordable workspace opportunities in the borough. LB Lambeth then went on to successfully apply to the GLA on Raw Material's behalf for an additional £200k towards the project. This additional funding is enabling a larger scope of work to take place including replacing the roof of the building to increase the size and potential of the third floor which will offer flexible co-working arrangements along with additional workshop and event space.

The trustees have designated funds of £16k for major capital maintenance.

Reserves policy

The reserves policy agreed by the Trustees is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Additionally, there is a designated fund for major capital maintenance.

MANAGEMENT

Raw Material's CEO and Programmes Team continued to lead the Programme Delivery supported by a part-time team leading on Marketing, Communications, Finance and Administration. A Business Development Director (a new senior post for Raw Material, leading on commercial, corporate and philanthropic development) was appointed to the team in April 2022.

RISKS

A risk register was created by the Board Sub Committee set up to look specifically at Risk for the charity. This is held and updated annually by the CEO and the Board. Additionally, a separate risk register has been set up for the capital project which is updated at the Building Sub Committee meetings.

GOVERNANCE

Appointment of trustees

Trustees have been recruited through a range of routes. The Charity has used advertisements and relevant professional recommendations. A broad approach is used to recruit new Trustees rather than relying on personal recommendations. The Trustee role is outlined in the Trustee Induction Pack. Appointment of new Trustees is a decision for the current board.

Trustees

The Board typically meets between four and six times a year. Board meetings are held either in person or online. In addition to fulfilling our statutory obligations, the board, led by Jide Ashimi and Alex Ritchie as Co-Chairs, continues to lead the organisation and the Trustees also act as advocates for the Charity. A number of Trustees were able to support the organisation in different ways throughout the year including mentorship, facilitation, input into the access requirements for the new building design and participation in the Programming Committees. The Trustees also participated in an Away Day where they spent time on strategic work on the organisation's updated mission and values, governance, and team-building exercises.
None of the Trustees has any beneficial interest in the company. The Trustees are the members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees are:

- T Altius
- J Ashimi
- S Choudhry
- S Denton
- G Smith
- E Mtungwazi
- S J Phillips
- A Ritchie
- Y Sode
- H Thomas

The Chief Executive Officer is Ms R Nelken.

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association last updated on 16 March 2022.

Signed on behalf of the Trustees,



Jide Ashimi (Sep 28, 2023 15:12 GMT+1)

.....

J Ashimi

Date: 27 September 2023

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED YEAR ENDED 31 MARCH 2023

I report on the financial statements of the charity for the year ended 31 March 2023 set out on pages 10 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   (b) to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Jeffrey Lishak FCA
Jones & Partners Limited
Chartered Accountants
2nd Floor Butler House
177-178 Tottenham Court Road
London W1T 7AF

Date: 02/10/23 ...

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	**188,965**	**120,780**	**309,745**	348,940
Investment income	3	**700**	**–**	**700**	21
Incoming resources from charitable activities	4	**23,655**	**19,675**	**43,330**	18,873
TOTAL INCOMING RESOURCES		**213,320**	**140,455**	**353,775**	367,834
RESOURCES EXPENDED					
Charitable activities	5	**(166,943)**	**(167,933)**	**(334,876)**	(320,711)
Governance costs	6	**(20,767)**	**–**	**(20,767)**	(18,000)
TOTAL RESOURCES EXPENDED		**(187,710)**	**(167,933)**	**(355,643)**	(338,711)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		**25,610**	**(27,478)**	**(1,868)**	29,123
Transfers between funds		**(51,209)**	**51,209**	**–**	**–**
NET INCOME FOR THE YEAR		**(25,599)**	**23,731**	**(1,868)**	29,123
RECONCILIATION OF FUNDS					
Total funds brought forward		**954,868**	**15,787**	**970,655**	941,532
TOTAL FUNDS CARRIED FORWARD		**929,269**	**39,518**	**968,787**	970,655

The notes on pages 13 to 19 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2023

	Note		2023 £	2022 £
FIXED ASSETS				
Tangible assets	10		**835,045**	840,787
CURRENT ASSETS				
Debtors	11	**4,323**		12,595
Cash at bank and in hand		**146,513**		160,985
		150,836		173,580
CREDITORS: Amounts falling due within one year	12	**(17,094)**		(43,712)
NET CURRENT ASSETS			**133,742**	129,868
TOTAL ASSETS LESS CURRENT LIABILITIES			**968,787**	970,655
NET ASSETS			**968,787**	970,655
FUNDS				
Restricted funds	13		**29,473**	–
Restricted fixed asset funds	13		**10,045**	15,787
Unrestricted funds	14			
General funds		**88,269**		113,868
Designated funds		**16,000**		16,000
Fair value reserve		**825,000**		825,000
			929,269	954,868
TOTAL FUNDS			**968,787**	970,655

The notes on pages 13 to 19 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2023

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

For the financial year ended 31 March 2023, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable 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 charitable company keeps proper accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements were approved by the members of the committee on 27 September 2023 and are signed on their behalf by:



Jide Ashimi (Sep 28, 2023 15:12 GMT+1)

.....

J Ashimi

Company registration number: 2807620

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1. ACCOUNTING POLICIES (continued)

Governance costs

Governance costs include costs of the preparation of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over the expected useful economic lives.

Depreciation is not charged on freehold property.

Computer Equipment – 50% straight line basis
Studio Equipment – 50% straight line basis
Furniture & Fixtures – 25% straight line basis

Pensions

Contributions towards staff defined contribution personal pensions are charged to the Statement of Financial Activities as they become payable. The charity has no liability beyond its contributions and paying across the deductions for the employees' share of contributions.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 12. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Legal status

Raw Material Music and Media Education Limited is a company limited by guarantee and has no share capital. It is registered with the Charity Commission for England and Wales and the charity registration number is 1020066.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants receivable				
Statutory grants	**119,391**	**–**	**119,391**	163,797
Grant making trusts	**62,833**	**115,888**	**178,721**	181,865
Donation	**6,741**	**4,892**	**11,633**	3,278
	188,965	**120,780**	**309,745**	348,940

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	**700**	**700**	21

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Sales and hire of services	**23,655**	**19,675**	**43,330**	18,873
	23,655	**19,675**	**43,330**	18,873

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
General activities	**166,943**	**167,933**	**334,876**	320,711

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Wages and salaries	**13,520**	**13,520**	12,311
Accountancy fees	**3,600**	**3,600**	3,600
Trustees' training	**1,140**	**1,140**	310
Other governance costs	**2,507**	**2,507**	1,779
	20,767	**20,767**	18,000

7. TAXATION

The charitable company is a registered charity and is exempt from taxation under the provisions of the Income and Corporation Taxes Act 1988.

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	**175,603**	133,659
Social security costs	**9,286**	6,047
Pension contribution	**1,194**	1,222
	186,083	140,928

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Number of staff	**9**	7

Key Management Personnel

The charity considers that its key staff is the Chief Executive Officer who was paid £45,067 (2022: £41,376) including employer's national insurance contributions.

9. ACCOUNTANCY FEES

Accountancy fees of £3,600 (2022: £3,600) related to the independent examination of the accounts and £Nil (2022: £Nil) to other support costs.

10. TANGIBLE ASSETS

	Freehold property	Computer equipment	Studio equipment	Furniture Fixture	Total
	£	£	£		£
COST OR VALUATION					
At 1 April 2022	**825,000**	**8,935**	**14,744**	**–**	**848,679**
Additions	**–**	**1,743**	**1,879**	**4,510**	**8,132**
At 31 March 2023	**825,000**	**10,678**	**16,623**	**4,510**	**856,811**
DEPRECIATION					
At 1 April 2022	**–**	**2,690**	**5,202**	**–**	**7,892**
Charge	**–**	**5,059**	**7,875**	**940**	**13,874**
At 31 March 2023	**–**	**7,749**	**13,077**	**940**	**21,766**
NET BOOK VALUE					
At 31 March 2023	**825,000**	**2,929**	**3,546**	**3,570**	**835,045**
At 31 March 2022	**825,000**	**6,245**	**9,542**	**–**	**840,787**

The trustees appointed a firm of Chartered Surveyors in January 2020 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is shown in the balance sheet at this value of £825,000 as the trustees do not believe the value has significantly changed from the last valuation.

11. DEBTORS

	2023	2022
	£	£
Other debtors	**4,323**	12,595
	4,323	12,595

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**5,704**	2,501
PAYE and social security	**4,627**	3,509
Other creditors	**6,763**	5,200
Deferred income	**–**	32,502
	17,094	43,712

Deferred income brought forward of £32,502 was released in the year and there was no income deferred at the end of the year.

14. RESTRICTED FUNDS

	General funds	Fixed asset fund	Total
	£	£	£
At 1 April 2022	**–**	**15,787**	**15,787**
Incoming resources	**132,323**	**8,132**	**140,455**
Outgoing resources	**(154,059)**	**(13,874)**	**(167,933)**
Transfer between funds	**51,209**	**–**	**51,209**
At 31 March 2023	**29,473**	**10,045**	**39,518**

	Incoming resources	Resources expended	Net incoming resources
	£	£	£
Baring Foundation & Garfield	**801**	**(801)**	**–**
City Bridge	**13,795**	**(13,795)**	**–**
Lambeth Council	**2,096**	**(2,096)**	**–**
Maudsley Charity	**11,280**	**(11,280)**	**–**
Prudence Trust	**35,140**	**(10,589)**	**24,551**
QC Trust	**25,000**	**(24,078)**	**922**
SCOPS	**5,000**	**(1,000)**	**4,000**
Youth Music	**22,776**	**(22,776)**	**–**
Total funds	**115,888**	**(86,415)**	**29,473**

PURPOSES OF RESTRICTED FUNDS

- Baring Foundation - Raw Sounds
- City Bridge - In Reach Hospital Outreach Music Sessions
- Lambeth Council - School Holiday Programme Funding
- Maudsley - Music and Mental Health
- Prudence Trust - Social prescribing activity for 16-25s and sustainable organisational development
- QC Trust - Capital funding
- SCOPS - Funding towards Tiny Brixton events
- Youth Music - Young People Training and Skills Development

15. UNRESTRICTED FUNDS

	Revaluation reserve	Designated funds	General funds
	£	£	£
At 1 April 2022	**825,000**	**16,000**	**113,868**
Net incoming resources for the year	**–**	**–**	**213,320**
Designated funds	**–**	**–**	**(187,710)**
Transfer between funds	**–**	**–**	**(51,209)**
At 31 March 2023	**825,000**	**16,000**	**88,269**

PURPOSE OF DESIGNATED FUNDS

The trustees have designated funds of £16,000 (2022: £16,000) for essential capital item replacement.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total
	£	£	£
Tangible fixed assets	**10,045**	**825,000**	**835,045**
Current assets	**29,473**	**121,363**	**150,836**
Creditors due within one year	**–**	**(17,094)**	**(17,094)**
Total	**39,518**	**929,269**	**968,787**

17. COMPANY LIMITED BY GUARANTEE

Raw Material Music and Media Education Limited is company limited by Guarantee and not having any share capital.

18. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the Trustees (or any persons connected with them) received any remuneration during the year (2022 – Nil).

During the year, four trustees were paid £2,040 (2022: £830) for consultancy and facilitation services.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales - Charity number 1020066

Accounts

Registered Number: 2807620
Charity Number: 1020066

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2022

Registered charity name
Raw Material Music and Media Education Limited

Address
2 Robsart Street,
London
SW9 0DJ

Charity registration number
1020066

Company registration number
2807620

Registered office
3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

Independent Examiner
Jeffrey Lishak FCA
Jones & Partners Limited
3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

EXECUTIVE SUMMARY

Raw Material Music and Media Education Limited (''Raw Material'') is a creative arts and music centre for young people and adults. Based in Lambeth, South London, Raw Material works in the local area, across London and in other areas of the UK and internationally.

Originally founded by four Brixton residents in 1993, the charity now runs out of a purpose-built, three-storey building which was funded by a capital grant from Arts Council England (''ACE''). The building has two studios, a computer suite, DJ, music and video production software and hardware, and a room for performances, workshops and ensemble work.

Raw Material's programme seeks to be inclusive and accessible for those with the greatest need. Participants come from diverse backgrounds, including socio-economically challenged groups; African, African-Caribbean, Asian and other mixed heritage communities; young and emerging artists aged 16-30; and young people aged 11-25. Through the 'Raw Sounds' programme Raw Material offers creative and therapeutic activity for people experiencing mental ill health.

The charity's mission statement is:

"*Raw makes a creative life a tangible reality by nurturing raw talent, catalysing creative development and supporting mental health through industry standard music and media pathways for diverse communities at our creative South London Community Hub and via our vibrant online community.*"

Articulating its vision, Raw Material states:

"Our organisation will:

- *Improve the lives of young people through creative opportunities, progression and development*
- *Offer participants-led creative opportunities to young people and adults to support positive mental health*
- *Target under-represented groups for our provision, focusing on those who face significant barriers to accessing creative opportunities or development*
- *Involve participants and staff at all levels in Raw Material's management and governance, including recruitment, project design and governance structures*
- *Become a model of good practice in inclusion and diversity within our creative practice, management and governance*

- *Model collective leadership structures at every decision-making level of the organisation which support a democratic approach, reflecting a diversity of experience*
- *Seek new financial sustainability through teamwork and a collective entrepreneurial approach"*

Raw Material has six core values. These are:

- *to actively listen and communicate with each other*
- *to be ambitious and entrepreneurial*
- *to be committed to supporting each other to grow and develop*
- *to practice collective and democratic decision-making*
- *to be open and transparent*
- *and to embrace new approaches and opportunities*

MAIN ACTIVITIES IN 2021-22

Context

Following a disrupted year due to Covid, Raw Material opened to selected groups again in April 2021, leading to a full building opening in June 2021 after which time Raw Material has been able to operate fully. Capacities for classes have remained reasonably restricted for general safety. The effects of two years of lockdowns continue to be visible within Raw Material's communities – affecting both older and younger members equally in terms of ongoing mental health conditions, study and work prospects and general wellbeing. Raw Material's courses and projects continue to provide an important source of creative release and therapeutic benefit to Raw Material's member participants and waiting lists

"It helps me to get up every morning. Something to look forward to, to be creative and expressive with. It brings brightness to my day and without Raw it would be dark. Please don't take my sunshine away"
Raw Sounds member, March 22

Overview

Significant new partnerships were formed with commercial industry partners Vevo, with whom Raw Material launched its first iteration of the Raw Talent creative mentoring programme, and several new funding partners. Successes included:

- Raw Material was one of 25 UK awardees of the first ever grants from the Baring Foundation's 'Creatively Minded and Ethnically Diverse' funding and was featured as a case study in their published report related to the field. This grant allowed some new approaches to be trialled in 21/22 including an innovative and well received programme of Professional Development for core and freelance staff 'Direct your Own Development' in which staff members were supported with individual bursaries to spend on any self-directed area of professional development related to their practice at Raw Material. Other new programmes included a song writing course aimed specifically at women 40+ experiencing menopausal related depression, the first time Raw had aimed to support this particular target group.
- Raw was awarded funding by the prestigious Garfield Weston Foundation of £15,000 which it is hoped may lead to a longer-term relationship with them in 2022 onwards.
- In partnership with London Arts and Health and the Arts and Health Hub, 'the Artist Represent Recovery Network' was designed, specifically aimed at supporting ethnically diverse artists working in arts and health settings. This programme was awarded funding in December 2021 by ACE and the Greater London Authority came on board as a partner. A new consortium was formed with the London Arts In Health Forum and the Arts & Health Hub who have co designed the process and will work jointly with Raw Material in artist selection and delivery. The programme will support artists

delivering directly on hospital wards, enabling a legacy from Raw Material's In Reach hospital programme which delivers creative sessions within acute mental health wards in Lambeth and Maudsley Hospitals.

- Raw Material's summer 2021 programme, funded primarily by ACE and Lambeth's Holiday Activities Fund enabled Raw Material to target and reach new groups of younger people particularly teenagers. Raw Material was able to host its first 'in person' post Covid showcase event in a popup theatre space in the nearby park Slade Gardens as part of a partnership with theatre company Paines Plough.
- A major summer highlight was Raw Material's 'Revamp' project which saw 17 teenagers work with six local professional emerging artists and designers to redesign, redecorate and reclaim the building's interior spaces. The project ran over 2 weeks culminating with an open house and event for family and friends. The project was picked up by the BBC and featured on their regional broadcast London Live.

Deliverables and outcomes 21/22

- 187 individuals between 11-65 engaged in 363 sessions including song writing, vocal performance, sound art and creative technology with 2 online showcases for participants
- In Reach - 26 sessions in Lambeth and Maudsley hospitals acute mental health wards with 148 patients across the year
- 153 attendees at masterclasses with BBC Introducing, Artists & Branding with WMA Digital Agency, Artists & Networks Yomi Sode and Eska Mtungwazi, PRS For Music, Vevo Global Music Video
- AQA Accreditation: 24 Individuals successfully achieved AQAs : 16 over 30's and 8 under 30's
- 3 Facilitated programme design consultations for young people
- Engagement, referrals and feedback from 62 Care Coordinators
- Worked with 30 freelance creative practitioners offering CPD for a core group of 15 (safeguarding, online facilitation, music specific, funding applications) and reflection sessions, an online peer support, and sharing of best practice
- Raw Talent @ Vevo offered 6 mentoring opportunities over 6 months across the organisation to learn more about global music platforms and music video production. Two of the 6 Raw Talent mentees went onto jobs in the industry. Raw Talent@ is expanding to run again with Vevo and including digital agency WMA and a new partner Spiritland Productions in 2022
- A creative monthly newsletter distribution to 786 subscribers (90% increase from previous year)
- Supporting smaller charity School Ground Sounds in fundraising, training and development and project hosting at our building
- 8 members progressed to engage in 4 hours of volunteering training within the Raw Sounds programme - assisting with sign in procedures, setting up the rooms for sessions and supporting musically in the sessions via instrumental playing and audio production assistance
- 4 young people engaged in 6 hours of 1-to-1 mentoring, including CV development, progression route identification and in-house studio skill development
- 9 young people participated in an 8-week Young Leaders course, focused on developing artist facilitation and creative employability skills
- When Raw Material moved its provision online in 2020, 30% of its members were proficient in using zoom and accessing programmes confidently. By mid 2021, 85% of members were confident in logging into zoom without assistance and accessing our sessions

Wellbeing and In Reach Hospital Programme

- 60% of patients said the In Reach creative sessions helped distract them from being in hospital
- 80% of patients said the sessions helped to relax them

- 87% of participants reported an improvement in their emotional state after taking part in a Raw Sounds session

Raw Sounds Case studies

Case Study: Ms A - Raw Sounds member

Ms A has been living in and out of assisted care for the past two years due to her mental disability. She has previously engaged with Raw Sounds but stopped attending when the programme went online during lockdown as she wasn't interested in engaging digitally. Since the building reopened, the Raw Material staff encouraged Ms A to start attending sessions again, however whenever the team called her, she was never willing to commit to the sessions, worried about how she would attend and whether she would know anybody.

The Raw Material team eventually encouraged her to come to a session with her care coordinator. She was quite shy in the session but did join in with the group singing and started to engage a little with the other participants. With constant reminders from the Raw Material team, we enabled Ms A to start attending the programmes at a 60% rate. She was regularly late to the sessions. When the opportunity of a live performance in August 2021 became a possibility, Ms A started engaging more and asked to join a new course, exploring music and theatre. This new goal seemed to drive Ms A, who started turning up to sessions on time. She attended 70% of the rehearsals at the performance, performed her own poetry and sang a solo in front of the audience. The day after the performance, she contacted Raw Material to say the following:

"*I am still so excited after the performance yesterday. That was such a cool feeling. I really liked being pushed out of my comfort zone. Please let me know when there are other courses like that*!"

This was the most expressive and open correspondence received from Ms A and demonstrated the power of giving people a space to express themselves, helping them to feel part of a community and giving them a goal to work towards.

Case Study: Ms J – Raw Sounds participant

Ms J (22 yr.) was originally referred to the Raw Sounds programme at the beginning of 2019 via the South London and Maudsley NHS Foundation Trust (SLaM) - which provides a wide range of mental health services. She joined the programme to expand her skills in music, meet like-minded young people and develop her confidence. Ms J suffers from a physical disability and obsessive tendencies. She often devalues her self-worth and finds it hard to connect with others. She found immediate solitude within the Raw Sounds programme, saying it was one of the first times she felt she 'fit in'.

Ms J built ongoing friendships within the Raw Sounds programme. In the sessions, she really enjoyed learning how to work with industry standard audio equipment, developing a high level of proficiency in the Logic Pro software and gained confidence in sharing these skills with others. Raw encouraged Ms J to feature in a BBC Sounds radio piece on disabled artists in 2019, representing a major advancement in her self-confidence, as it was the first time Ms J had spoken publicly about her disability.

Ms J felt out of contact with Raw Material during the closure period and phoned the organisation, looking for access to a music track she had created. Our Programme Manager encouraged her to try the online programmes which she was initially hesitant about. Within the first session, she re-found her confidence, reconnected with some familiar faces and showed a clear enjoyment. Ms J is now engaging weekly with the Raw Sounds Under 30s song-writing class and the SoundArt sessions. She recently progressed to become an 'advanced' member in the SoundArt session.

FINANCE

A summary of this year's results is given on page 12 of the accounts. We are pleased to report a surplus of £29,123. At 31 March 2022 the company had reserves of £970,655 of which £825,000 is fair value reserve.

Financially, the organisation's position remains stable and new funds were secured.

Raw Material has gained support from significant new funders and funds:

- Baring Foundation with an award of £20,025
- Garfield Weston Foundation with an award of £15,000
- ACE Capital Funding of £498,000

Raw Material continues to receive most of its income from charitable grants. Three significant multi-year grants supporting the Raw Sounds programme and totalling £90k from Comic Relief, Maudsley and Walcot Trusts ended in March 22. Substantial investment in fundraising took place in 21-22 mainly in CEO time with some external consultancy support. This was partly due to a major re application process for ACE National Portfolio status for 2023-2026. The results will be released in October 2022.

The CEO and Trustees recognition of the dependency on grants as an income source, and recommendations from Cause 4's Culture Change programme, led to the creation of a new role for Raw Material of Business Development Director who will lead on generating new business opportunities outside of charitable trusts and foundations.

Arts Council Capital Grant 2021

Raw Material continues to operate out of a building funded by a capital grant from ACE in 1999, which enables the charity to keep its running costs modest. As previously mentioned Raw was delighted to receive a new capital grant in April 2022 of £498k. This significant funding will enable vital and exciting changes to Raw Material's Brixton home to increase access, improve functionality, and environmental and financial efficiencies, developing existing spaces to become multi-function with flexible tech facilities and co-working space. It will increase the organisational reach to more emerging creatives and young entrepreneurs and increase capacity for oversubscribed creative programmes.

ACE required £50k of 'matched' funding which has been secured by a donation of £25k from Q Trust and the agreement of the Trustees to utilise up to £30k from reserves.

Further capital funding is currently being sought from LB Lambeth's Future Workspace Fund. If successful, this will enable more improvement to the building including increased potential for co-working spaces for creative enterprises via a significant roof extension project. Alongside the funding application, planning permission is currently being sought.

It is expected work will start around April 2023 with every effort being made to minimise disruption to the Raw Material programme.

The Management Committee has designated funds of £16,000 for major capital maintenance.

Reserves policy

The reserves policy agreed by the Trustees is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Additionally, there is a designated fund for major capital maintenance.

MANAGEMENT

This year saw a stability and moderate growth to the management team. Raw Material's CEO and Programmes Team continued to lead the Programme Delivery supported by a part-time team leading on Marketing, Communications, Finance and Administration. A part-time Participant Support Worker was appointed to the team in November 2021, and a recruitment process took place from January to March 2022 for a new Business Development Director, a new senior post for Raw Material, leading on commercial, corporate and philanthropic development.

RISKS

A Board Sub-Committee was set up in May to look specifically at Risk for the charity and a Risk Register was created which is now held and updated annually by CEO and Board.

GOVERNANCE

Appointment of trustees

Trustees have been recruited through a range of routes. The Charity has used advertisements and relevant professional recommendations. A broad approach is used to recruit new Trustees rather than relying on personal recommendations. The Trustee role is outlined in the Trustee Induction Pack. Appointment of new Trustees is a decision for the current board.

Trustees

The Board typically meets between four and six times a year. Board meetings began to be held in person from the second half of the year and were hybrid (in person/online) from that time.

In addition to fulfilling our statutory obligations, the board, led by Jide Ashimi and Alex Ritchie as Co-Chairs, continues to lead the organisation and the Trustees also act as advocates for the Charity. A number of Trustees were able to support the organisation in different ways throughout the year. Trustees took part in training sessions including Safeguarding and Gender awareness. The consultant and arts professional David Bryan, himself Chair of the new Brixton House Theatre, agreed to mentor Jide for six sessions, supporting his professional development as Co-Chair and wider sectoral knowledge.

None of the Trustees has any beneficial interest in the company. The Trustees are the members of the company and guarantee to contribute £10 in the event of a winding up. The Trustees are:

- J Ashimi
- A Ritchie
- G Smith
- S Denton
- S Choudhry

- H Thomas
- S J Phillips (appointed on 09.04.21)
- E Mtungwazi (appointed on 09.04.21)
- Y Sode (appointed on 09.04.21)
- T Altius (appointed on 09.04.21)

The Chief Executive Officer is Ms R Nelken

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association last updated on 16 March 2022.The purposes of the update included the permissible use of electronic communications and online meetings and updates of statutory references.

Signed by order of the trustees

Jide Ashimi (Oct 12, 2022 17:45 GMT+1)

……..

J Ashimi

Date: Oct 12, 2022 ……..

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED YEAR ENDED 31 MARCH 2022

I report on the financial statements of the charity for the year ended 31 March 2022 set out on pages 12 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   (b) to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

……

Jeffrey Lishak FCA
Jones & Partners Limited
Chartered Accountants
3rd Floor Solar House
1-9 Romford Road
London E15 4RG

Date: …..……..

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	**150,919**	**198,771**	**349,690**	249,879
Investment income	3	**21**	**–**	**21**	56
Incoming resources from charitable activities	4	**18,123**	**–**	**18,123**	7,062
TOTAL INCOMING RESOURCES		**169,063**	**198,771**	**367,834**	256,997
RESOURCES EXPENDED					
Charitable activities	5	**(120,924)**	**(199,787)**	**(320,711)**	(219,701)
Governance costs	6	**(18,000)**	**–**	**(18,000)**	(10,254)
TOTAL RESOURCES EXPENDED		**(138,924)**	**(199,787)**	**(338,711)**	(229,955)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		**30,139**	**(1,016)**	**29,123**	27,042
Transfers between funds		**(3,761)**	**3,761**	**–**	**–**
NET INCOME FOR THE YEAR		**26,378**	**2,745**	**29,123**	27,042
RECONCILIATION OF FUNDS					
Total funds brought forward		**928,490**	**13,042**	**941,532**	914,490
TOTAL FUNDS CARRIED FORWARD		**954,868**	**15,787**	**970,655**	941,532

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2022

	Note		2022 £	2021 £
FIXED ASSETS				
Tangible assets	10		**840,787**	838,042
CURRENT ASSETS				
Debtors	11	**12,595**		15,437
Cash at bank and in hand		**160,985**		136,079
		173,580		151,516
CREDITORS: Amounts falling due within one year	12	**(43,712)**		(48,026)
NET CURRENT ASSETS			**129,868**	103,490
TOTAL ASSETS LESS CURRENT LIABILITIES			**970,655**	941,532
NET ASSETS			**970,655**	941,532
FUNDS				
Restricted funds	13		**–**	–
Restricted fixed asset funds	13		**15,787**	13,042
Unrestricted funds	14			
General funds		**113,868**		89,490
Designated funds		**16,000**		14,000
Fair value reserve		**825,000**		825,000
			954,868	941,532
TOTAL FUNDS			**970,655**	941,532

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)

31 MARCH 2022

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

For the financial year ended 31 March 2022, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable 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 charitable company keeps proper accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements were approved by the members of the committee on 12th October 2022 and are signed on their behalf by:

Jide Ashimi (Oct12, 202217:45 GMT+l)

J Ashimi

Company registration number: 2807620

The notes on pages 15 to 21 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1. ACCOUNTING POLICIES (continued)

Governance costs

Governance costs include costs of the preparation of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over the expected useful economic lives.

Depreciation is not charged on freehold property.

Computer equipment – 2 years straight line basis

Pensions

Contributions towards staff defined contribution personal pensions are charged to the Statement of Financial Activities as they become payable. The charity has no liability beyond its contributions and paying across the deductions for the employees' share of contributions.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 12. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Legal status

Raw Material Music and Media Education Limited is a company limited by guarantee and has no share capital. It is registered with the Charity Commission for England and Wales and the charity registration number is 1020066.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants receivable				
Statutory grants	**119,391**	**44,406**	**163,797**	119,391
Grant making trusts	**28,250**	**154,365**	**182,615**	127,782
Donation	**3,278**	**–**	**3,278**	2,706
	150,919	**198,771**	**349,690**	249,879

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	**21**	**21**	56

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Furlough grant	**–**	**–**	**–**	3,602
Sales and hire of services	18,123	**–**	**18,123**	3,460
	18,123	**–**	**18,123**	7,062

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
General activities	**120,924**	**199,787**	**320,711**	219,701

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wages and salaries	**12,311**	**12,311**	6,761
Accountancy fees	**3,600**	**3,600**	2,940
Trustees' training	**310**	**310**	553
Other governance costs	**1,779**	**1,779**	**–**
	18,000	**18,000**	10,254

7. TAXATION

The charitable company is a registered charity and is exempt from taxation under the provisions of the Income and Corporation Taxes Act 1988.

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	**133,659**	114,778
Social security costs	**6,047**	6,034
Pension contribution	**1,222**	1,121
	140,928	121,933

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
	No	No
Number of staff	**7**	5

Key Management Personnel

The charity considers that its key staff is the Chief Executive Officer who was paid £41,376 (2021: £29,501) including employer's national insurance contributions.

9. ACCOUNTANCY FEES

Accountancy fees of £3,600 (2021: £2,700) related to the independent examination of the accounts and £Nil (2021: £240) to other support costs.

10. TANGIBLE ASSETS

	Freehold property	Computer equipment	Total
	£	£	£
COST OR VALUATION			
At 1 April 2021	**825,000**	**13,042**	**838,042**
Net gains or losses from fair value adjustments	**–**	**–**	**–**
Additions	**–**	**10,637**	**10,637**
At 31 March 2022	**825,000**	**23,679**	**848,679**
DEPRECIATION			
At 1 April 2021	**–**	**–**	**–**
Charge	**–**	**7,892**	**7,892**
At 31 March 2022	**–**	**7,892**	**7,892**
NET BOOK VALUE			
At 31 March 2022	**825,000**	**15,787**	**840,787**
At 31 March 2021	**825,000**	**13,042**	**838,042**

The trustees appointed a firm of Chartered Surveyors in January 2020 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is shown in the balance sheet at this value of £825,000 as the trustees do not believe the value has significantly changed from the last valuation.

11. DEBTORS

	2022	2021
	£	£
Other debtors	**12,595**	15,437
	12,595	15,437

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**2,501**	6,382
PAYE and social security	**3,509**	**–**
Other creditors	**5,200**	6,894
Deferred income	**32,502**	34,750
	43,712	48,026

Deferred income brought forward of £34,750 was released in the year and £32,502 was deferred during the year. Deferred income relates to grants from Garfield Weston (music and mental health programme) and Q Trust (supporting programme activities for young people).

13. RESTRICTED FUNDS

	General funds	Fixed asset fund	Total
	£	£	£
At 1 April 2021	–	13,042	13,042
Incoming resources	188,134	10,637	198,771
Outgoing resources	(191,895)	(7,892)	(199,787)
Transfer between funds	3,761	–	3,761
At 31 March 2022	–	15,787	15,787

	Incoming resources	Resources expended	Net incoming resources
	£	£	£
Comic Relief	30,000	(30,000)	–
Walcott Foundation	24,460	(24,460)	–
Lambeth Council	8,443	(8,443)	–
Youth Music	17,460	(17,460)	–
Maudesley Charity	36,177	(36,177)	–
City Bridge	17,800	(17,800)	–
Arts Council	44,406	(44,406)	–
Baring Foundation & Garfield	20,025	(20,025)	–
Total funds	198,771	(198,771)	–

PURPOSES OF RESTRICTED FUNDS

Comic Relief – Music and Mental Health

Walcott Foundation – Progression Routes and Employment and Music and Mental Health

Lambeth Council – Digital Aid Funding and School Holiday Programme Funding

Youth Music – Young People Training and Skills Development

Maudesley Charity – Music and Mental Health

City Bridge – In Reach Hospital Outreach Music Sessions

Arts Council – New approaches and organisational development

Baring Foundation – Raw Sounds

14. UNRESTRICTED FUNDS

	Revaluation reserve	Designated funds	General funds
	£	£	£
At 1 April 2021	825,000	14,000	89,490
Net incoming resources for the year	–	–	30,139
Designated funds	–	2,000	(2,000)
Transfer between funds	–	–	(3,761)
At 31 March 2022	**825,000**	**16,000**	**113,868**

PURPOSE OF DESIGNATED FUNDS

The Management Committee has designated funds of £16,000 (2021: £14,000) for essential capital item replacement.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total
	£	£	£
Tangible fixed assets	15,787	825,000	840,787
Current assets	–	173,580	173,580
Creditors due within one year	–	(43,712)	(43,712)
Total	**15,787**	**954,868**	**970,655**

16. COMPANY LIMITED BY GUARANTEE

Raw Material Music and Media Education Limited is company limited by Guarantee and not having any share capital.

17. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the Trustees (or any persons connected with them) received any remuneration during the year (2021 – Nil).

During the year, four trustees were paid £830 (2021: £Nil) for consultancy and facilitation services.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

England & Wales - Charity number 1020066

Accounts

Registered Number: 2807620
Charity Number: 1020066

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2021

Registered charity name
Raw Material Music and Media Education Limited

Address
2 Robsart Street,
London
SW9 0DJ

Charity registration number
1020066

Company registration number
2807620

Registered office
3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

Independent Examiner
Jeffrey Lishak FCA
Jones & Partners Limited
3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors, are pleased to present their annual report together with the financial statements of the charity for the year ended 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005). The Trustees have paid due regard to the Charities Commission's public benefit guidance.

EXECUTIVE SUMMARY

Raw Material Music and Media Education Limited ('Raw Material') is a creative arts and music centre for young people and adults. Based in Lambeth, South London, Raw Material works in the local area, across London and in other areas of the UK.

Originally founded in 1993, the charity now runs out of a purpose-built, three-storey building which was funded by a capital grant from Arts Council England. The building has two studios, a computer suite, DJ, music and video production software and hardware, and a room for performances, workshops and ensemble work.

Raw Material's programme seeks to be inclusive and accessible for those with the greatest need. Participants come from diverse backgrounds, including socio-economically challenged groups; African, African-Caribbean, Asian and other mixed heritage communities; people experiencing mental ill health; young and emerging artists aged 16-30; and young people aged 11-25.

The charity's newly redeveloped mission statement is:

"Raw Material makes a creative life a tangible reality by nurturing raw talent, catalysing creative development and supporting mental health through industry standard music and media pathways for diverse communities at our creative South London Community Hub and via our vibrant online community."

Articulating its vision, Raw Material states:

Our organisation will:

- *Improve the lives of young people through creative opportunities, progression and development*
- *Offer participants-led creative opportunities to young people and adults to support positive mental health*
- *Target under-represented groups for our provision, focusing on those who face significant barriers to accessing creative opportunities or development*
- *Become a model of good practice in inclusion and diversity within our creative practice, management and governance*
- *Involve participants and staff at all levels in Raw Material's management and governance, including recruitment, project design and governance structures*
- *Model collective leadership structures at every decision-making level of the organisation which support a democratic approach, reflecting a diversity of experience*
- *Seek new financial sustainability through teamwork and a collective entrepreneurial approach*

Raw Material has six core values. These are:

- *to actively listen and communicate with each other*
- *to be ambitious and entrepreneurial*
- *to be committed to supporting each other to grow and develop*
- *to practice collective and democratic decision-making*
- *to be open and transparent*
- *to embrace new approaches and opportunities*

MAIN ACTIVITIES IN 2020-21

Context

The last year saw seismic shifts for young people, communities, families, and culture in London, nationally and internationally. The Coronavirus pandemic and the Black Lives Matter global movement have illuminated the extent to which structural inequalities prevail and amplified the imperative for change. COVID-19 has impacted wellbeing, jobs, education and meant instability in the cultural sector and people's livelihoods.

The work of the Black Lives Matter movement in 2020 following the death of George Floyd brought to the fore structural inequalities in society. Inclusion continues to be a central aspect to all our work and Raw Material will continue to work with the sector to redress inequities of opportunity, including within the cultural and creative workforce. We have already made great progress through building our board. We now have an ethnically diverse and multiskilled board of ten, seven of whom identify as Black African/ African and Caribbean/Asian or mixed heritage, and five of whom have direct lived experience of the communities we serve.

Impact on young people

Young people have been disproportionately affected by the events of the last year, with research from the Sutton Trust showing the inequities of impact within education, highlighting a potential increase in the attainment gap for those most marginalised. Young people early in their careers are also more likely to work in 'shut-down' sectors, with employers being cautious in hiring amidst financial insecurity. Further, the increased demand and challenges in accessing local health services are also likely to impact young people's mental wellbeing. The direct impact of this was seen on Raw Material participants' wellbeing and mental health.

"Once again I genuinely can't thank you enough for the opportunity to even take part and grow with other artists, genuinely this hasn't been the best year for me and this is helping me slowly start to build myself mentally as well as taking the path that I've always wanted which is music...and just growing and building and learning how to work with other people" George (20)

Digital innovation

2020 saw a period of rapid digital innovation opening-up new opportunities for remote connections, creative practice, and training that removed geographical barriers, as well as travel and physical building access. Cultural sector organisations have pivoted online to share content and connect with young people, families and wider audiences. For Raw Material this meant a new reach outside of its South London communities, to a national audience base. However, the digital divide remains a barrier for some with a demonstrable need for offline remote learning as well as a 'blended' approach. All of which necessitated

a focus on more in-depth understanding of the digital creative experience at Raw Material through online safeguarding, skills and training.

20/21 Activity

During 2020/21 Raw Material's reach and engagement has been as follows:

- 2 terms of 10 creative courses in a range of opportunities including song writing, vocal performance, sound art and creative technology and podcasting with a total of 180 sessions plus 2 online showcases for participants to share their work with friends and family
- Reaching 50+ people a week
- 65 individuals aged 30+ and 55 young people (16-30) retained for at least 3 sessions
- Relationships and referrals provided by over 100 Care Coordinators who also input into our programme design
- Facilitated programme design consultation opportunity for 10 young people in February 2021 leading to new courses
- Active professional development support for our 13 freelance artist facilitators with training opportunities (safeguarding, online facilitation, music specific), funding applications, monthly reflection meetings to input into programme design and share practice, and online shared space for peer support
- 38 participants completed an AQA certificate in music and media production and performance activities
- A creative monthly newsletter distribution to 447 subscribers which includes Raw Material activity and other relevant opportunities
- Close partnerships with smaller local charities School Ground Sounds and Hood Mentality (for and by young Black men 16-30) who we support with fundraising, training and development and project hosting at our building
- In Reach – despite lockdown 10 sessions were able to be delivered in Lambeth and Southwark hospitals with over 100+ participants and are now resuming a bi-weekly programme
- Nine online masterclasses between October 2020 and March 2021 targeting young people and emerging artists seeking their first steps in the creative industries, benefitted on average 30 attendees per session - focusing on exploring creative career pathways, including representatives from major external arts and industry organisations such as BBC Introducing, Help Musicians UK, Vevo, Bandcamp and AWAL, with each guest sharing their personal career pathways and providing the participants with practical resources and advice on taking their next career steps. All speakers provided direct email addresses for participants to get in touch following sessions – offering direct advice to further support.

Case study: Mega

Originally referred to us via SLAM NHS Trust, Mega is one of our most active older adult participants within the Raw Sounds mental health programme, averaging 4 sessions attendance per week. She originally joined the programme hoping to improve her song writing, and has since starting learning guitar, keyboard, and music production skills. Mega experiences short term memory complications, but the Raw Sounds programme has been influential in helping her structure her week, which has assisted with some of her memory complications.

Mega discovered podcasting through the Raw Sounds sessions and has found it a therapeutic way to discuss and explore her lived experiences. Over summer 2021 she spent 1-to-1 time recording vocals in

our studio with one of Raw Material's experienced studio producers to develop a track combining these recordings with the beats she has created in our Logic Pro X sessions.

"These programmes mean so much to me and I really need it right now. I'm so grateful you're back"

Case Study: Ayesha

Ayesha attended Raw Material on our Raw Sessions multimedia project for 6 weeks. The project was designed for young people who have an interest in media but may not have access to equipment such as cameras, software, or a computer at home.

Ayesha had the opportunity to access different art forms such as video production, sound engineering and graphic design.

Ayesha has had difficulties accessing opportunities and tools in the film industry due to her experience, age, and finance. She was unsure which direction to move in after finishing school and was also aware that the film job market was difficult and with her lack of experience and media qualification, she felt she would be at a huge disadvantage.

However, Ayesha attended every week and demonstrated excellent time management. She has had 20 hours of direct contact time since starting and excelled very quickly through the project. Ayesha completed the project and achieved her personal goal which was to direct a music video. Her confidence increased, leading her to move onto promoting herself as a freelance videographer. Through Raw Material she has had the opportunity to interview industry experts and has just been commissioned by Raw Material to film some ongoing project work.

FINANCE

A summary of this year's results is given on page 11 of the accounts. We are pleased to report a surplus of £27,042. As at 31 March 2021 the company had reserves of £941,532 of which £825,000 is fair value reserve.

Financially the organisation's position remains stable and new funds are being secured. In the current financial year a significant award of £98,246 has been granted by Youth Music towards a 2-year programme of music and media for young people, in partnership with School Ground Sounds. Raw Material has also gained support from two significant new funders, national charity Baring Foundation with an award of £20,446 and local charity Q Charitable Trust which donated £20,000.

Raw Material continues to receive most of its income from charitable grants. Other areas being explored have had a number of successful grant applications in the current financial year and we are looking to partner with other organisations, where appropriate, which has the potential to lever wider funding opportunities.

The trustees have designated funds of £14,000 for major capital maintenance.

RESERVES POLICY

The reserves policy agreed by the trustees, and kept under review, is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Additionally, there is a designated fund for major capital maintenance.

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

MANAGEMENT

The departure of the previous Chief Executive Officer ('CEO') near the beginning of the 20/21 financial year, along with the impact of the first COVID-19 lockdown, led to a temporary suspension of programmes.

The Board led an open recruitment process for an interim CEO, resulting in the appointment of a, now permanent, CEO, Rachel Nelken. Rachel came to Raw Material with 22 years of relevant experience in the sector having run multiple teams and programmes delivering creative activity in the community, as well as working with key funders Arts Council England and Youth Music.

The new CEO was tasked by the Board to review and reshape Raw Material's activity, programmes and team structure - an ongoing process, shaped in line with the new Business Plan which reviewed Raw Material's vision, mission and objectives.

As detailed, a significant online programme was developed with in person programmes being delivered to the extent permitted within COVID-19 restrictions.

There is also ongoing work to strengthen the organisation's processes and procedures, and as part of this certain financial procedures have been outsourced.

RISKS

A Board Sub-Committee was set up in May to look specifically at risk for the charity and a Risk Register was created which is now held and updated 6-monthly by the CEO and Board.

GOVERNANCE

Appointment of trustees

Trustees have been recruited through a range of routes. The Charity has used advertisements and relevant professional recommendations. A broad approach is used to recruit new trustees rather than relying on personal recommendations.

Trustees

The Board typically meets between four and six times a year.

In addition to fulfilling the statutory obligations, the trustees also act as advocates for the Charity and as ad hoc advisers to Raw Material staff as and when required. Four new trustees were appointed by the Board in April 2021.

None of the trustees has any beneficial interest in the company. The trustees are also the members of the company and guarantee to contribute £10 in the event of a winding up. The trustees are:

- S Yates (resigned on 16.11.20)
- J Ashimi
- A Ritchie
- G Smith
- S Denton
- S Choudhry
- M Tarczynska (resigned on 05.05.20)

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT

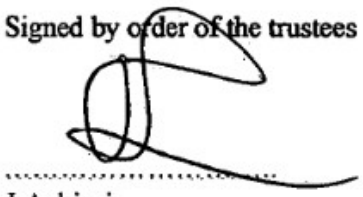
YEAR ENDED 31 MARCH 2021

- H Thomas
- S Phillips (appointed on 09.04.21)
- E Mtungwazi (appointed on 09.04.21)
- Y Sode (appointed on 09.04.21)
- T Altius (appointed on 09.04.21)

The Chief Executive Officer is Ms R Nelken

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association, last updated on 29 September 2021. The update included the permissible use of electronic communications and online meetings and updates of statutory references.

Signed by order of the trustees



J Ashimi

Date: 8 December 2021

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED YEAR ENDED 31 MARCH 2021

I report on the financial statements of the charity for the year ended 31 March 2021 set out on pages 11 to 20.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view', and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
   (b) to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jeffrey Lishak FCA
Jones & Partners Limited
Chartered Accountants
3rd Floor Solar House
1-9 Romford Road
London E15 4RG

Date: 8 December 2021

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	**122,097**	**127,782**	**249,879**	274,035
Investment income	3	**56**	**–**	**56**	246
Incoming resources from charitable activities	4	**3,460**	**3,602**	**7,062**	17,971
TOTAL INCOMING RESOURCES		**125,613**	**131,384**	**256,997**	292,252
RESOURCES EXPENDED					
Charitable activities	5	**(100,012)**	**(119,689)**	**(219,701)**	(270,826)
Governance costs	6	**(10,254)**	**–**	**(10,254)**	(8,192)
TOTAL RESOURCES EXPENDED		**(110,266)**	**(119,689)**	**(229,955)**	(279,018)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		**15,347**	**11,695**	**27,042**	13,234
Transfers between funds		**(1,347)**	**1,347**	**–**	**–**
NET INCOME FOR THE YEAR		**14,000**	**13,042**	**27,042**	13,234
RECONCILIATION OF FUNDS					
Total funds brought forward		**914,490**	**–**	**914,490**	901,256
TOTAL FUNDS CARRIED FORWARD		**928,490**	**13,042**	**941,532**	914,490

The notes on pages 14 to 20 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2021

	Note		2021 £	2020 £
FIXED ASSETS				
Tangible assets	10		**838,042**	825,000
CURRENT ASSETS				
Debtors	11	**15,437**		15,427
Cash at bank and in hand		**136,079**		129,072
		151,516		144,499
CREDITORS: Amounts falling due within one year	12	**(48,026)**		(55,009)
NET CURRENT ASSETS			**103,490**	99,490
TOTAL ASSETS LESS CURRENT LIABILITIES			**941,532**	914,490
NET ASSETS			**941,532**	914,490
FUNDS				
Restricted funds	13		**–**	–
Restricted fixed asset funds	13		**13,042**	–
Unrestricted funds	14			
General funds		**89,490**		77,490
Designated funds		**14,000**		12,000
Fair value reserve		**825,000**		825,000
			928,490	914,490
TOTAL FUNDS			**941,532**	914,490

The notes on pages 14 to 20 form part of these financial statements.

BALANCE SHEET (CONTINUED)

31 MARCH 2021

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

For the financial year ended 31 March 2021, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable 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 charitable company keeps proper accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements were approved by the members of the committee on the 8 December 2021 and are signed on their behalf by:



Company registration number: 2807620

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Accumulated funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Funds structure

The Trust has one restricted income fund to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

1. ACCOUNTING POLICIES (continued)

Legal status

Raw Material Music and Media Education Limited is a company limited by guarantee and has no share capital.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over the expected useful economic lives.

Depreciation is not charged on freehold property.

Computer equipment – 2 years straight line basis

2. VOLUNTARY INCOME

	Unrestricted Funds	**Restricted Funds**	**Total Funds 2021**	Total Funds 2020
	£	**£**	**£**	£
Grants receivable				
Statutory grants	**119,391**	**–**	**119,391**	117,234
Grant making trusts	**–**	**127,782**	**127,782**	152,327
Donation	**2,706**	**–**	**2,706**	4,474
	122,097	**127,782**	**249,879**	274,035

3. INVESTMENT INCOME

	Unrestricted Funds	**Total Funds 2021**	Total Funds 2020
	£	**£**	£
Bank interest receivable	**56**	**56**	246

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Furlough grant	–	3,602	3,602	–
Sales and hire of services	3,460	–	3,460	17,971
	3,460	3,602	7,062	17,971

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
General activities	110,266	119,689	229,954	279,018

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Wages and salaries	6,204	6,204	3,000
Social security costs	557	557	414
Accountancy fees	2,940	2,940	4,436
Trustees' training	553	553	–
Other financial costs	–	–	342
	10,254	10,254	8,192

7. TAXATION

The charitable company is a registered charity and is exempt from taxation under the provisions of the Income and Corporation Taxes Act 1988.

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	114,778	127,438
Social security costs	6,034	(167)
Pension contribution	1,121	3,395
	121,933	130,666

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021 No	2020 No
Number of staff	5	4

8. STAFF COSTS AND EMOLUMENTS (continued)

Key Management Personnel

The charity considers that its key staff is the Chief Executive Officer who was paid £29,501 (2020: £34,770) including employer's national insurance contributions.

9. ACCOUNTANCY FEES

Accountancy fees of £2,700 (2020: £2,700) related to the independent examination of the accounts and £240 (2020: £1,736) to other support costs.

10. TANGIBLE ASSETS

	Freehold property	Computer equipment	Total
	£	£	£
COST OR VALUATION			
At 1 April 2020	**825,000**	**–**	**825,000**
Net gains or losses from fair value adjustments	**–**	**–**	**–**
Additions	**–**	**13,042**	**13,042**
At 31 March 2021	**825,000**	**13,042**	**838,042**
DEPRECIATION			
At 1 April 2020	**–**	**–**	**–**
Charge	**–**	**–**	**–**
At 31 March 2021	**–**	**–**	**–**
NET BOOK VALUE			
At 31 March 2021	**825,000**	**13,042**	**838,042**
At 31 March 2020	**825,000**	**–**	**825,000**

In 1999 Raw Material Music and Media Education Limited acquired the freehold of 2 Robsart Street SW9 0DJ. The acquisition was funded by grants to cover the capital cost of £200,000 and equipment costs of £160,000. These funds were repayable if the building was disposed of within 20 years. A legal charge which expired on 24 March 2020, was secured on the freehold property up to a maximum of £360,000. No provision has ever been made for the liability of £360,000 as the trustees had no intention to sell the building during the 20 year period. Following the year end, the charge has been satisfied.

The trustees appointed a firm of Chartered Surveyors in January 2020 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is shown in the balance sheet at this value of £825,000 as the trustees do not believe the value has significantly changed from the last valuation.

11. DEBTORS

	2021	2020
	£	£
Trade debtors	–	1,680
Other debtors	**15,437**	13,747
	15,437	15,427

12. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**6,382**	–
PAYE and social security	–	4,240
Other creditors	**6,894**	6,560
Deferred income	**34,750**	44,209
	48,026	55,009

Deferred income relates to grants Comic Relief (music and mental health programme), Q C Trust (supporting programme activities for young people) Vevo (mentoring programme) and Maudesley (music and health programme).

13. RESTRICTED FUNDS

	General funds	Fixed asset fund	Total
	£	£	£
At 1 April 2020	–	–	–
Net incoming resources	**118,342**	**13,042**	**131,384**
Outgoing resources	**(118,342)**	–	**(118,342)**
At 31 March 2021	–	**13,042**	**13,042**

	Incoming resources	Resources expended	Net incoming resources
	£	£	£
Comic Relief	**40,000**	**(40,000)**	–
Walcott Foundation	**18,000**	**(18,000)**	–
Lambeth Council	**12,500**	**(12,500)**	–
Youth Music	**13,790**	**(13,790)**	–
Maudesley Charity	**9,634**	**(9,634)**	–
City Bridge	**7,804**	**(7,804)**	–
London Community Foundation	**26,054**	**(26,054)**	–
Furlough grant	**3,602**	**(3,602)**	
Total funds	**131,384**	**(131,384)**	–

13. RESTRICTED FUNDS (continued)

PURPOSES OF RESTRICTED FUNDS

Comic Relief - Music and Mental Health
Walcott Foundation - Progression Routes and Employment and Music and Mental Health
Lambeth Council - Digital Aid Funding and School Holiday Programme Funding
Youth Music - Young People Training and Skills Development
Maudesley Charity – Music and Mental Health
City Bridge – In Reach Hospital Outreach Music Sessions
London Community Foundation - Young People Production Training and Skills Development

14. UNRESTRICTED FUNDS

	Revaluation reserve	Designated funds	General funds
	£	£	£
At 1 April 2020	**825,000**	**12,000**	**77,490**
Net incoming resources for the year	**–**	**–**	**14,000**
Designated funds	**–**	**2,000**	**(2,000)**
Movement in fair value reserves	**–**	**–**	**–**
At 31 March 2021	**825,000**	**14,000**	**89,490**

PURPOSE OF DESIGNATED FUNDS

The Management Committee has designated funds of £14,000 for essential capital item replacement.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total
	£	£	£
Tangible fixed assets	**13,042**	**825,000**	**838,042**
Current assets	**–**	**151,516**	**151,516**
Creditors due within one year	**–**	**(48,026)**	**(48,026)**
Total	**13,042**	**928,490**	**941,532**

16. COMPANY LIMITED BY GUARANTEE

Raw Material Music and Media Education Limited is company limited by Guarantee and not having any share capital.

17. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

None of the Trustees (or any persons connected with them) received any remuneration during the year (2020 – Nil).

No trustee or other person related to the charity had a personal interest in any contract or transaction entered into by the charity during the year (2020 – Nil).

18. POST BALANCE SHEET EVENT

Following the balance sheet date an employee who resigned from the organisation during the year ended 31 March 2020, had brought a claim for unfair dismissal and related matters against the charity. The claim has been settled following the year end for £2,000 and provided for in these financial statements.