

MUSIKO MUSIKA

England & Wales · Charity number 1099508

Details

Status Registered

Legal form Charitable company

Company number [04373867](#)

Registered 2003-09-18

Register [View on the Charity Commission register](#)

Contact

Address Flat 8
Red Square
3 Piano Lane
Carysfort Road
London

Phone 02079232713

Email info@musikomusika.org

Website www.musikomusika.org

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE CULTURAL AND MUSICAL EDUCATION IN THE COMMUNITY, PARTICULARLY EDUCATION OF STUDENTS ATTENDING SCHOOLS OR OTHER EDUCATIONAL ESTABLISHMENTS AND OTHER YOUNG PEOPLE PARTICULARLY BY THE ENCOURAGEMENT OF THE ART OF MUSIC WITH SPECIAL REFERENCE TO THE EDUCATION AND TRAINING OF YOUNG MUSICIANS, PUPILS WHO HAVE OR MAY DISCOVER MUSICAL GIFTS OR APTITUDE AND OTHER PERSONS LIKELY TO BENEFIT THEREFROM, THE PRACTICE AND PROVISION OF MUSIC AND MUSICAL STUDIES

Activities: Musiko Musika works to enable vibrant and creative multi-cultural communities formed from individuals that are secure in their cultural identity and possessing the tools to engage positively with other cultures and develop their potential through music. We do this by delivering a range of innovative and original music projects across the UK and internationally.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Chile
- Spain
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£273,532	£258,784	-	-
2024-03-31	£197,732	£229,351	-	-
2023-03-31	£255,190	£226,331	-	-
2022-03-31	£222,697	£224,738	-	-
2021-03-31	£206,151	£167,602	-	-

Trustees

Name	Role	Appointed
Dr Elanor Joan Petra Warwick	Chair	
David Ayres		2014-09-28
Isabel Cristina Ros Lopez		2023-03-24
Juliet Deborah Offner		2023-03-24
NIAMH BRODERICK		

MUSIKO MUSIKA

England & Wales - Charity number 1099508

Accounts

Charity registration number 1099508 (England and Wales)

Company registration number 04373867

MUSIKO MUSIKA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MUSIKO MUSIKA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr DJ Ayres
Ms NE Broderick
Mr MS Hirani
Ms EJ P Warwick
Ms JD Offner
Ms IC Ros López

Secretary

Ms RK Pantin

Charity number

1099508

Company number

04373867

Registered office

8 Red Square
Piano Lane
Carysfort Road
London
N16 9AW

Independent examiner

Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

MUSIKO MUSIKA

CONTENTS

	Page
Trustees report	1 - 22
Statement of trustees responsibilities	23
Independent examiner's report	24
Statement of financial activities	25
Balance sheet	26
Notes to the financial statements	27 - 37

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Musiko Musika

Our vision is the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our Mission is to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

"I was very impressed when we did our concert in Southampton. It was lovely looking out and seeing the audience was full of all races and all ages. It was certainly not what we'd normally see at the choir concerts we do. It was great to see a positive response from a large range of people. That was quite special.

"I think involving refugees in the project consolidated some of the cultural variety that is here in this country. It meant that the people who came to the concert could feel welcome and that everyone fits in in all sorts of different ways. I think that's very heartening."

Tony, SWVG volunteer & SWVG Choir participant



Surtierra Concert, Whitchurch December 2024

Photo credit Richard Gearey

Report of the trustees for the year ended 31st March 2025

The trustees are pleased to present their report together with the financial statements of the charity Musiko Musika (Charity Commission registered number 1099508 principal address 8 Red Square, 3 Piano Lane, Carysfort Road London N16 9AW) for the year beginning 1 April 2024 and ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Section 1 Legal and administrative information

The objects for which Musiko Musika is registered are:

- to promote, maintain, improve and advance cultural and musical education in the community, particularly education of students attending schools or other educational establishments and other young people particularly by the encouragement of the Art of Music with special reference to the education and training of young musicians, pupils who have or may discover musical gifts or aptitude and other persons likely to benefit therefrom, the practice and provision of music and musical studies; and
- the creation, encouragement, teaching and performance of music including, without limitation, the acquisition and provision of facilities, instruments, scores and other means of performance and study and places for such purposes and any other matters which can be achieved by charitable means for charitable objects.

Investment powers

Under the articles of association, the charity has the power to make any investment, which the trustees see fit.

Professional advisers

Accountant and Independent Examiner: Paul Davis, Bright Grahame Murray, Emperor's Gate, 114a Cromwell Road, Kensington, London, SW7 4AG.

Bank: Lloyds Bank.

Public benefit

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

Section 2 Trustees and Governance

Organisation

A board of trustees who meet quarterly, administers the charity. All trustees are appointed by resolution of the existing trustee body. There are no custodian trustees.

Name of Trustee	Dates during which the named trustees acted if not for whole period of this report	Names if directors of any corporate charity trustee at the date of this report	Name of person (or body) entitled to appoint any charity trustee
David Ayres			Trustee resolution
Niamh Broderick			Trustee resolution
Mansukhlal Hirani			Trustee Resolution
Juliet Offner			Trustee resolution
Isabel Ros-López			Trustee resolution
Judith Skinner	Resigned 17/1/25		Trustee resolution
Martina Vernon	Resigned 11/7/24		Trustee resolution
Elanor Warwick (Chair)			Trustee resolution

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Section 3 Activities and Achievements

A report from the Joint Artistic Directors consisting of a review of the activities and progress on our Key Performance Indicators during the period 2024 / 2025 and an overview of future developments

Musiko Musika continues to be artistically directed and managed by Mauricio Venegas-Astorga and Rachel Pantin, founders of the organisation, and has been an Arts Council England National Portfolio Organisation since April 2012 with a new funding agreement in place for the NPO period 2023-26, now with an extension year to 2027. Since April 2015 the organisation has had a base for its work at the Lyric Hammersmith and is one of a group of 9 partner organisations working with the Lyric, creating the biggest cultural hub for children and young people in West London. We also have a partnership with London Metropolitan University for an initial five-year period 2022-27 as part of the university's London Met Labs. Our patrons are Baroness Christine Crawley, Baroness Gabrielle Bertin, Martin Morales and Richard Harvey.

The roots of the organisation are in Quimantu, the Anglo-Chilean band that was founded by Mauricio Venegas-Astorga in 1981. Quimantu has always had a social and cultural mission that extends beyond the band's work in creating, performing, and recording music. In 1998 that mission took shape as a new organisation – Musiko Musika – an organisation that could work in parallel to Quimantu, reaching further than the band could alone, engaging children, young people, families and the community with music as a powerful agent for social change, as a tool for increasing our understanding of each other, and as means of giving creative and cultural expression to our lives.

Our three full time staff of two Artistic Directors and Assistant Director work closely with a team of highly skilled and culturally diverse freelance musicians and artists. Each person brings with them specific expertise and experience and with the talent pipeline of ECCO our projects also benefit from a wide range of ages. The team has expanded this year to welcome new musicians who have strengthened our offer and we continue to invest in the development of MM's team through training and skills sharing opportunities.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Headline achievements 2024-25

The Surtierra Touring Project

- ◆ In September 2024 we began delivery of the Surtierra Touring Project. With more than 200 community singers involved, this large-scale project harnesses Musiko Musika's participatory and grassroots engagement with Quimantu's touring and performance skills creating a series of ten spectacular concerts across the south, south west and London from December 2024 to June 2025. Working in this way with local partners and community choirs, including SWVG Refugee group is proving to be a great organisational development opportunity and is opening exciting new avenues for future collaborations.

AND Primary Arts Touring

- ◆ Having been one of five organisations to deliver the Primary Arts Touring Pilot for A New Direction (AND) in 2024, we were delighted to be commissioned by AND to be part of the programme in 2025. Delivering concerts, workshops and CPD for each school visited our model had evolved since the pilot to include some music technology alongside more traditional instruments and singing. Our programme titled "From the Incas to Silicon Valley" was delivered in ten schools right across Greater London, taking us from Beckton to Hillingdon, Harrow to Croydon.

ECCO progression routes and employment

- ◆ Our on-going investment in progression routes and employability skills for young people through the ECCO programme, including the ECCO Young Leaders has had a great year. We have had our youngest musician yet taking a paid coaching role on our peer coaching scheme. Aged 13, Nickolás is an instinctive teacher and is fast developing into his role in coaching percussionists in Cumbia and Cuban Son patterns. And we once again provided an employment opportunity for a young musician, Daniel Agcaoili from our Young Leaders group, to work on the team for the AND touring project.

ECCO Young Leaders Concert

- ◆ In this new initiative the ECCO Young Leaders planned and produced their own concert which took place at the end of the spring term in the Lyric Hammersmith Studio Theatre on 12th April 2025. Featuring their own compositions produced through the music production workshops with Juan Contento, the programme included solo and band performances. Taking responsibility for all aspects of the concert including the technical preparations, programme design, promotion and ticket sales was an invaluable experience for the young people involved.

Voces Festival 2024

- ◆ The Voces Festival this year celebrated 15 years of the ECCO and showcased the music and creativity of the children and young people we work with over three concerts on 19th and 20th July. The Friday afternoon Sing Songo Family Concert was a joyful event for under fives, with the evening ECCO concert showcasing the musical talents of the ECCO young musicians. For Saturday's evening concert by Quimantu we welcomed as guest musician one of our patrons, the composer Richard Harvey and the final numbers featured the ECCO playing alongside Quimantu and Richard.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Partners and funders for 2024/25

We are very grateful for the financial and other support we have received from our funders and the wide range of partners we have worked with during the year including:

Funders

Arts Council England
Comic Relief
The Foyle Foundation
A New Direction
And a number of private trusts and generous individual donors

Partners and collaborators

London Metropolitan University
The Lyric Hammersmith
A New Direction
Hammersmith & Fulham Library Service
Hammersmith & Fulham Early Years Service
Piota
Andover Museum Loft Singers
SWVG Refugee support group
WemsFest
Artsreach
Palida Choir
Cloud 9 Chorus
Starks Field Primary School
Bayonne Nursery



ECCO orchestra with MM patron Richard Harvey,
Voces Festival 2024
Photo credit: Julio Etchart

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

From our Business Plan for the period April 2022 to March 2027:

We undertook a major review and update of our Business Plan and planning documents in 2022. These have been designed to integrate with Arts Council England's planning and monitoring tools and structures (Activity/ Outcomes Plan and Investment Principles) and reflect our commitment to the Let's Create agenda. This report considers our progress and achievements against KPIs measuring delivery of our organisational mission, vision and aims.

High-level strategy for 2022-27

- ◆ Consolidate our activities and brand identity around two strands: WMA and Sing Songo
- ◆ Maintain our focus on work, projects and partnerships that are effective and strongly align with our vision, mission and values
- ◆ Ensure our work supports and is relevant to the social and cultural needs of the people and communities we work with in the post-pandemic era
- ◆ Provide a deeper musical and cultural experience to more people
- ◆ Create a supportive inter-generational, inter-cultural community in the organisation and our work
- ◆ Embed digital development, youth leadership and environmental sustainability in our organisational development, programme delivery and artistic development

Aims

- 1) Create opportunities for the diversity of cultures and talent in our communities to be valued and respected
- 2) Improve the social and educational outcomes for the children, young people and families we work with
- 3) Improve the wellbeing and mental health of our participants, audiences and team
- 4) Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds
- 5) Scale up our reach and deepen our impact through our work in digital & content production
- 6) Create pathways for young people to access high quality music education with progression routes into the music industry
- 7) Reduce the environmental impact across all our activities

Activity strands:

There are two main strands to Musiko Musika's programme of work:

The **World Music Academy** strand provides world music programmes through participatory projects, the Voces Festival, performances, residencies, training and touring projects and the ECCO (Ethnic Contemporary Classical Orchestra) ensembles for young people.

The **Sing Songo** projects work in the UK and in Chile with children at early years, primary and secondary level as well as with families and teachers, using music to support the development of strong speech and language skills and other areas of the curriculum including personal, social and emotional development.

Digital: Both strands are supported by an extensive digital resource of videos, audio, publications and our apps available for Apple and Android devices (Sing Songo and World Music Academy).

Key Performance Indicators Review 2024-25



Aim 1

Create opportunities for the diversity of cultures and talent in our communities to be valued and respected

Aim 2

Improve the social and educational outcomes for the children, young people and families we work with

Aim 3

Improve the wellbeing and mental health of our participants, audiences and team

Aim 4

Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds

Aim 5

Scale up our reach and deepen our impact through our work in digital & content production

Aim 6

Create pathways for young people to access high quality music education with progression routes into the music industry

Aim 7

Reduce the environmental impact across all our activities

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 1

Create opportunities for the diversity of cultures and talent in our communities to be valued and respected

Primary KPI

Depth and quality of the programmes and events we develop and deliver as set out in Activity Plan

Secondary KPI(s)

Numbers of sessions, events, participants and audience; demographics of participants and audiences; as set out in Activity Plan

Our vision is..... the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our mission is..... to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

Evidence, commentary and progress

We delivered participatory activities and concerts, training and development across our two main strands **World Music Academy** and **Sing Songo** (formerly Sing & Learn).

Audience feedback from the Voces Festival 2024:

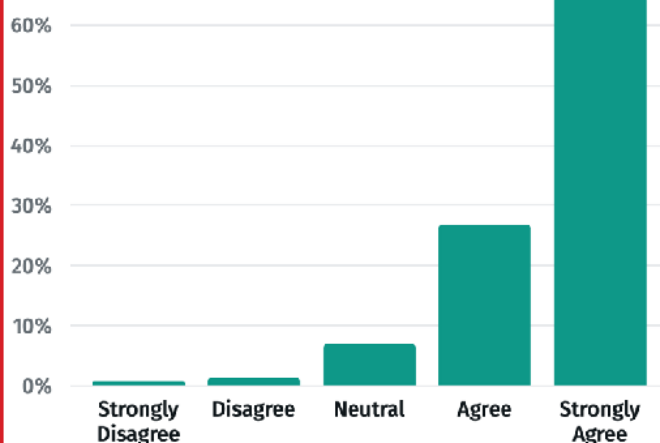


VOICES Festival
Festival VOCES
2024

How would you rate your experience overall?



It gave me a greater appreciation of different musical cultures



MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 1

Create opportunities for the diversity of cultures and talent in our communities to be valued and respected

Activity reaching communities from our base at the **Lyric Hammersmith**; within the surrounding area of **Hammersmith and Fulham**, focussing on areas of socio-economic disadvantage; schools across Greater London covering 11 London Boroughs; universities in **Southampton**, and London (**London Metropolitan University**); the Surtierra Touring Project working with refugees in **Southampton** and diverse communities including **rural communities and other areas of local cultural engagement**; young instrumentalists summer course in **Surrey**.

Evidence, commentary and progress cont'd.

270 participatory sessions

2,535 audience for concerts

In addition to children, young people and families we worked with refugee groups, university students and community singers.

19 concerts

4,782 attendances at participatory activities

The Surtierra Touring Project

"Doris, from El Salvador, explained to me how the event was a wonderful opportunity for the interchange of experience between refugees and non-refugees.

The first song called Surtierra – exudes that longing for one's homeland that is so central to the refugees' experience. Doris added 'the song helps you to understand the suffering of the refugee but at the same time the ability of the individual to overcome'.

Reflecting on the experience, Ladan from Iran was really grateful for the opportunity to share the moment with professional musicians. And Ali from Iraq was excited to 'feel the freedom!' For me personally it was a truly uplifting end to the year."

Steve, SWVG volunteer & SWVG Choir participant

Pupil feedback from the AND Primary Arts Touring programme:

Today I found out...

How to play panpipes and different instruments from many different countries such as Cuba and different instruments that they got from countries in Africa. I also learnt how to say in Spanish and had a good time.

KPI Review 2024-25

Aim 2

Improve the social and educational outcomes for the children, young people and families we work with

Primary KPI

Impact/ outcomes of the projects we develop and deliver as set out in project plans



Evidence, commentary and progress

Sing Songo (Project Report July 2024)

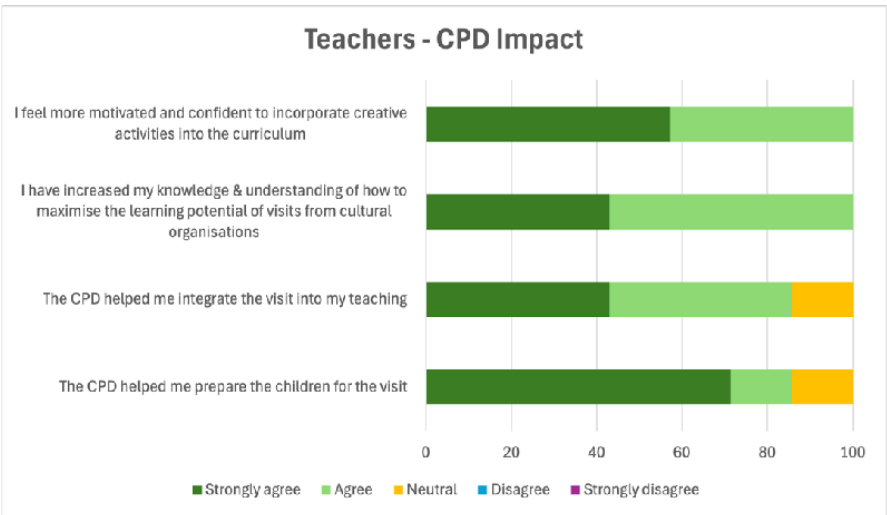
There was one particular child at Fulham Central whose mother made a specific point of telling us that the music sessions and the activities had been **a key factor in her child overcoming his initial developmental difficulties in language development**. She told us with great pleasure of how well he has integrated into nursery where he is now flourishing.

82% of them (parents) agreed that the music sessions helped them support their child’s learning and development and 73% agreed that the sessions gave them ideas and confidence to try out songs and activities at home.

As one of the children’s centre staff observed:

“I think it has given families more confidence to join in all the songs and especially families with English as a second language.”

**Teacher feedback from the AND
Primary Arts Touring programme:**



KPI Review 2024-25

Aim 2

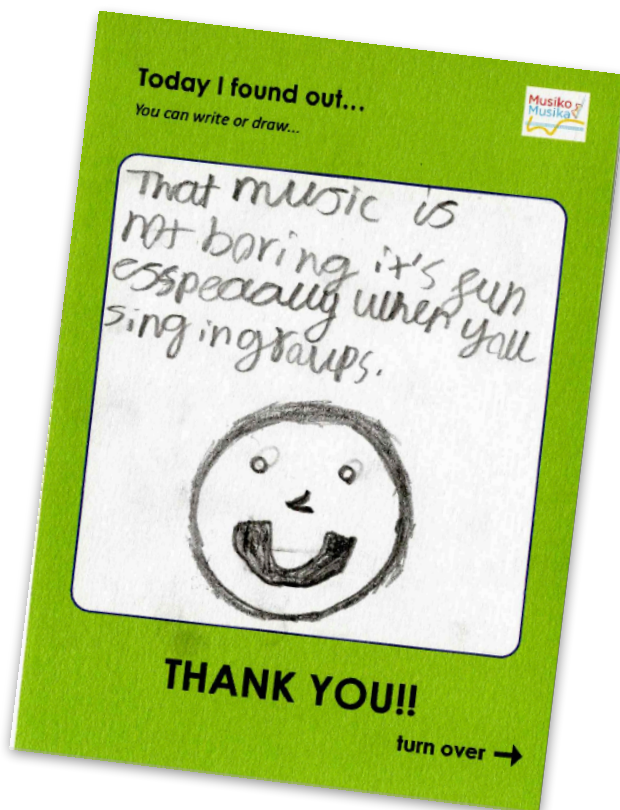
Improve the social and educational outcomes for the children, young people and families we work with

Evidence, commentary and progress cont'd.

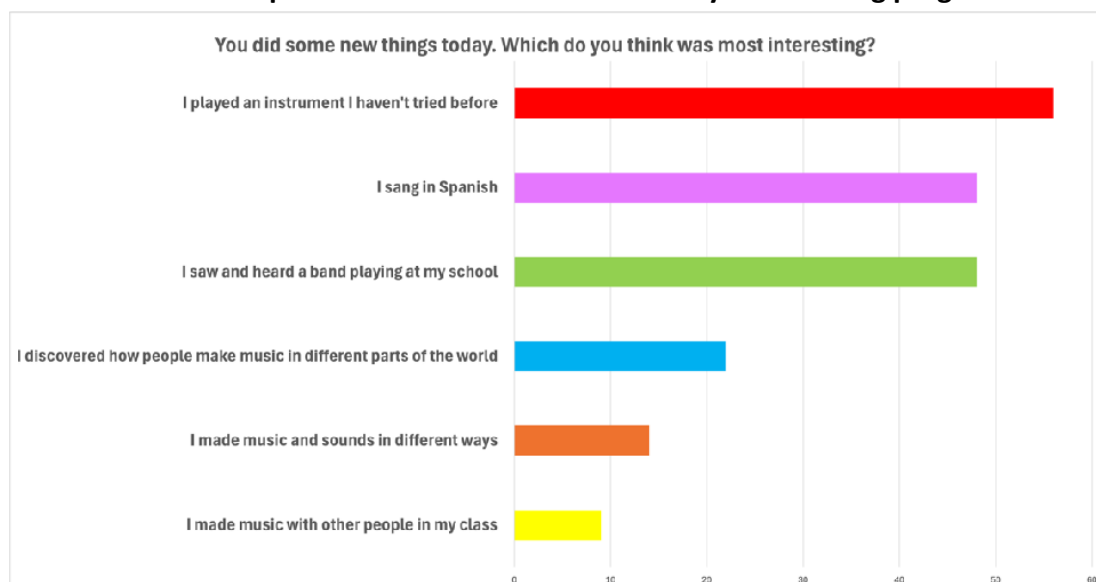


MM musicians performing during the AND Primary Arts Touring programme

Photo credit: Andy Paradise for A New Direction



Pupil feedback from the AND Primary Arts Touring programme:



MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 3

Improve the wellbeing and mental health of our participants, audiences and team

Primary KPI

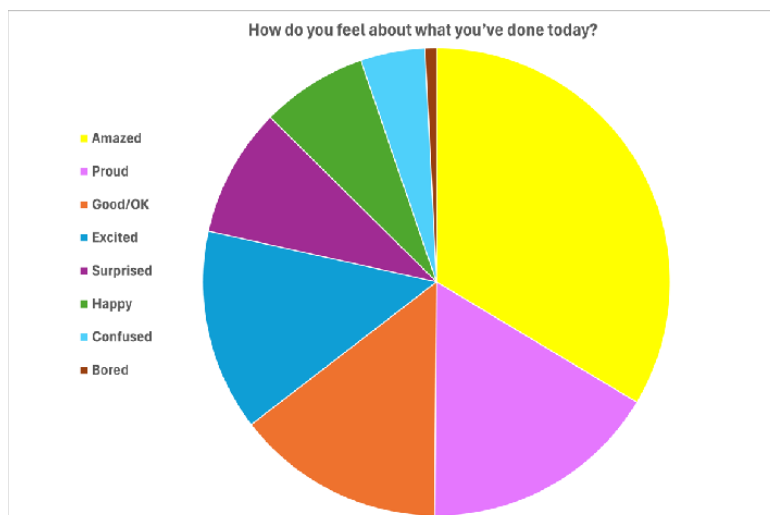
Impact/ outcomes of the programmes, projects and events we develop and deliver as set out in project plans

Our vision is..... the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our mission is..... to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

Evidence, commentary and progress

Pupil feedback from the AND Primary Arts Touring programme:



Participant feedback the Surtierra Touring Project

"The song I identify with most is 'Pueblo del Alma' (People of my Soul). It means a lot to me.

"It feels super good to be part of the group. Even though we speak different languages, we're like a family. And for those of us who have lived through this situation, it's an opportunity to express our emotions. It transforms me and transports me to a different world where there are no limits or social impositions. It's as if we're one voice."

Doris Monchez a client of SWVG, refugee from El Salvador



MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 4

Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds

Primary KPI	Secondary KPI(s)
Demographics of participants and audiences; numbers of sessions, events, participants and audience; as set out in Activity Plan	Depth and quality of the programmes and events we develop and deliver as set out in Activity Plan

Our vision is..... the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our mission is..... to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

Evidence, commentary and progress

181 workshops/ participatory sessions

62 Creative skills and work placement sessions for ECCO and ECCO Young Leaders

23 CPD/ learning/ training sessions



Sing Songo and Surtierra workshops
Photo credits: Musiko Musika



MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 4

Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds

Evidence, commentary and progress cont'd.



Surtierra Concert December 2024
Photo credit: Richard Gearey

Who are we reaching?

The profile of participants and audiences:

With its focus on social and cultural inclusion currently 84% of the young musicians involved are from backgrounds other than white European and the ensemble also includes and promotes opportunities for young people with SEN.

The socio-economic profile of ECCO families shows 41% are in lower/ intermediate occupations/ full time education.

58% of respondents from the Voces Festival Concert audience were from backgrounds other than 'White British'.



Voces Festival July 2024
Photo credit: Julio Etchart

Workforce development

The depth and quality of the programmes and events we develop and deliver is dependent on the talent and expertise of the organisation's core team and the freelance musicians and other artists that work with us. Our workforce development is rooted in the ECCO progression pathways we provide for young musicians and reflects our holistic and inclusive approach.

The impact and influence of Musiko Musika in this regard extends far beyond ensuring the quality and effectiveness of our projects. Providing well resourced and meaningful employment for the many freelance musicians who work with us, supporting and nurturing their development and progression both informally through side-by-side delivery and mentoring, and formally through training and development sessions, is also an important part of our role and contribution to the infrastructure of cultural talent available in the country.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 5

Scale up our reach and deepen our impact through our work in digital & content production

Primary KPI

Range, quantity and quality of digital content produced; numbers reached; as set out in Activity Plan



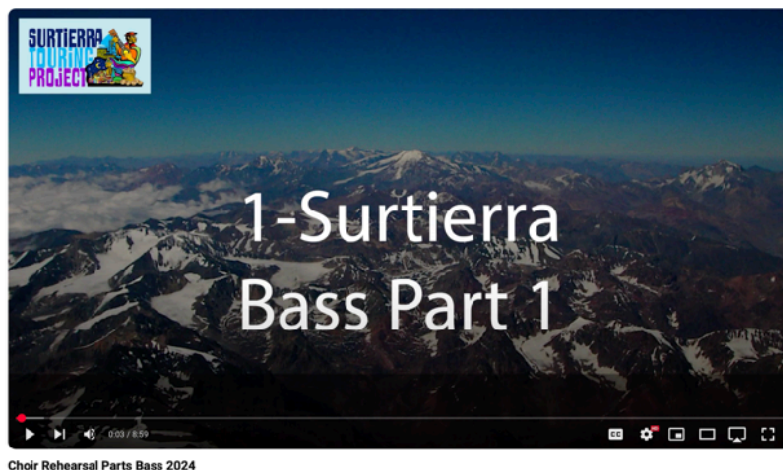
Evidence, commentary and progress

11,300 plays of audio and video on our channels

13 new audio tracks released

20 videos produced and released

A complete set of new choir resources for the Misa de los Mineros released for the Surtierra Touring Project



MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 6

Create pathways for young people to access high quality music education with progression routes into the music industry

Primary KPI	Secondary KPI(s)
Provision of targeted activities and projects as set out in Activity Plan	Outcomes for young people



Evidence, commentary and progress

**7 young musicians on ECCO Young Leaders programme
producing, recording and performing their own music tracks**

**ECCO young musicians undertaking paid work
experience as instrumental tutors**

**2 young musicians employed in the Musiko Musika
team for touring projects of concerts and workshops
in 12 primary schools**

**ECCO Young Leaders planning and producing their own
ECCO New Gen Concert at the Lyric Hammersmith**

"Being a part of the delivery team for A New Directions Primary Arts Touring was a really good learning experience. The support of the senior members of the Musiko Musika team was super helpful in making me comfortable in how to approach the presenting of the instruments I played guiding me through it. It was like a full circle moment because that was me back in the day, I would be in the audience watching Musiko Musika perform and do the workshops and then all of a sudden I'm on the other side with a different perspective. It felt good to give something back."

Daniel Agcaoili ECCO Young Leader

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

KPI Review 2024-25

Aim 6

Create pathways for young people to access high quality music education with progression routes into the music industry

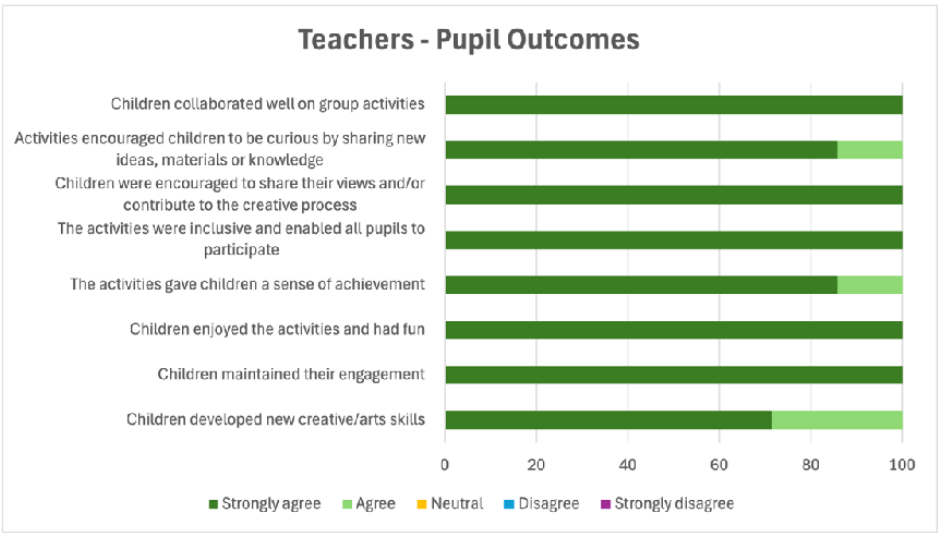
Evidence, commentary and progress cont'd.

This year the ECCO Young Leaders programme has focused on the young musicians developing employability skills and work experience through planning, producing and delivering their own concert at the Lyric Hammersmith.

They have also been trained and supported to deliver sessions as instrumental tutors, coaching young members of the ECCO, and one young ECCO musician worked with the MM team to deliver workshops in percussion for the Cello Dynamites summer course in Surrey.

"Musiko Musika has helped me because I have been able to connect with other like-minded young people. It is way to share different cultures through music. I have also learnt skills about playing together and music production which has been very helpful in making my artistic ideas come to life. It has been a great opportunity. I also did work experience through Musiko Musika which was very helpful."

Nicolás Olmos ECCO Young Leader



ECCO New Gen Concert
Photo credit:
Nickolás Rodriguez

Teacher feedback from the AND Primary Arts Touring programme

KPI Review 2024-25

Aim 7

Reduce the environmental impact across all our activities

Primary KPI

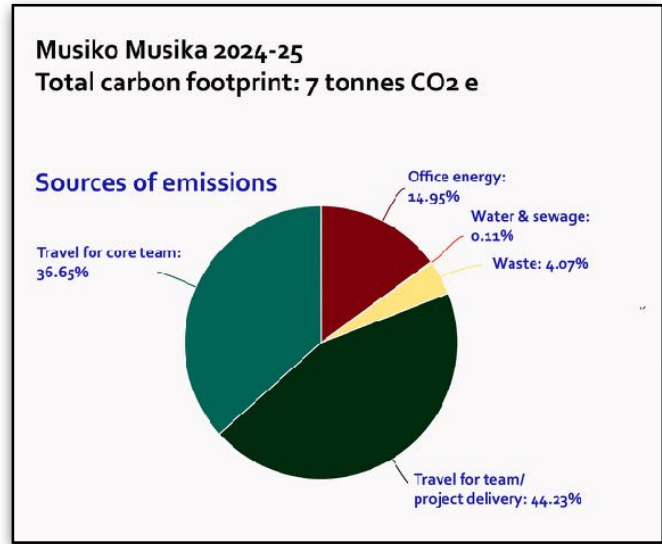
As set out in MM’s Environmental Policy and Action Plan

Our vision is..... the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

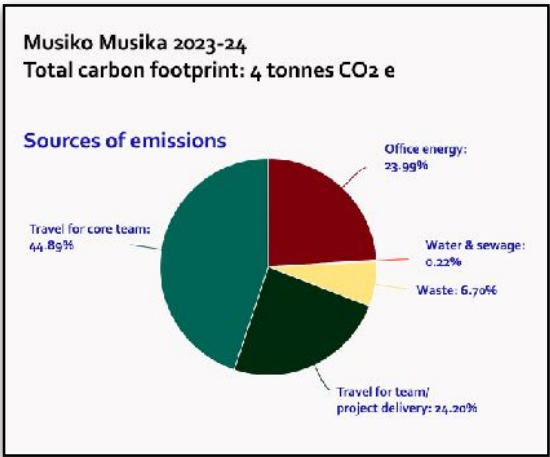
Our mission is..... to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

Evidence, commentary and progress

Our carbon footprint measured using the Creative Green Tools provided by Julie’s Bicycle was 7 tonnes of CO2e for 2024-25 (4 tonnes CO2e for 2023-24). This equates to just over 25kg of CO2e for each participatory session delivered in 2024-25 (17kg for 2023-24). The data reflecting the increased travel involved in touring work outside of London.



Data for previous year for comparison:



Our priorities for Environmental Responsibility 25-26:

Use the training and carbon literacy tools to identify what we have capacity to count and what we are comparing with; baseline our scope 1 and scope 2 carbon footprint; engage our board and team with updating our Action Plan and setting a reduction target; engage and update ECCO participants with the issues.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Structure, governance and management

Equality, diversity and inclusion

The core principle at the heart of Musiko Musika's EDI approach is that human beings are all equal, with empathy being the baseline for ensuring that our EDI policy is implemented across our work and throughout the organisation. Our EDI Policy and Action Plan set out our commitment to the principle that equality of opportunity and access, diversity of representation, provision and participation and inclusion are a continuous process of development and understanding for the organisation. Our guiding values:

- Acceptance of difference
- Flexibility
- Communication
- Connection

In response to the evolution of the social, political and cultural environment in which we live and work we continue to work to three key themes in our Action Plan that will have an impact on equality, diversity and inclusion in the work of the organisation and music, culture and education in the wider world. These are:

Theme 1: Accessibility

Theme 2: Inclusion beyond cultural diversity

Theme 3: Youth leadership & youth representation

Our EDI Action Plan is supported by and works in parallel with the Inclusivity and Relevance strand of our Arts Council Investment Principles Plan. Our 3-year ambition (2023-26) for the Inclusivity and Relevance Investment Principle is as follows:

"We have a deeply embedded sense of inclusion in our work and practises and will have codified our approach and systems in EDI that keep our work relevant so we can maintain and replicate these as MM grows and develops; we will share them externally as a leader on inclusive practice in our sector."

In 2024/25 our staff and freelance artists extended to 27 people, of whom 63% are from backgrounds other than white European. We continue to strive to address through the provision of technology and support as well as in the design and production of our apps and digital content the barriers to inclusion that are embedded in society. With our partners we are also addressing equality of opportunity and access in the socio-economic diversity of the communities that we reach

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Environmental statement

Musiko Musika's Environmental Policy is a statement of our commitment to help reduce the impact of our activities on the environment based upon the following principles of:

- integrating sustainability considerations into all our business decisions;
- minimising the impact on sustainability of all office and transportation activities;
- reviewing, annually reporting, and to continually strive to improve our sustainability performance.

The policy is supported by an Environmental Action Plan.

Our annual environmental report for 2024/25 (from data submitted to Julie's Bicycle's Creative Climate Tools) shows emissions of 7 tonnes CO₂ (emissions in 2023/24 were 4 tonnes). Emissions have increased compared to the previous year with a greatly increased delivery of project activity outside London. The use of a hybrid car with average fuel consumption of 148 mpg and 11KWh/ 100km has also had a positive effect on our emissions. Participation in the International Touring and Environmental Responsibility Programme will increase skills and capacity in the organisation to successfully implement our Environmental Action Plan.

Energy for the office (electricity) continues to be supplied by a 100% renewable energy provider. We note that we have been informed by Julie's Bicycle that due to the way in which data on electricity is currently collected and measured (across the country) and then reported elsewhere it is not possible for the reduced emissions from using a 100% renewable energy provider to be reflected in our carbon footprint.

Our 3-year ambition 2023-26 for Arts Council England's Environmental Responsibility Investment Principle is as follows:

"Our significant artistic and organisational development ambitions around environmental sustainability will be supported by the skills, knowledge and capabilities in the organisation (team and board) and external partnerships to inform the development of our programming and new business models."

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Section 4 Policies

Reserves policy and risk management (Grant making policy, and investment selecting policy are not applicable)

As last year, Musiko Musika's financial position continues to be stable despite very challenging economic and funding landscape for the arts. Despite this, income has increased reflecting the extent to which the quality of the work is being recognised by funders. This additional resource is being carefully deployed to fulfil the strategic objectives of the organisation and to reach out to the vulnerable and diverse groups that Musiko Musika works with, ensuring that the life affirming musical experiences the organisation excels at continue to be available.

The extension for a further year of Arts Council England National Portfolio Organisation funding into 2026/27 gives a welcome base of stability for core costs. The range of external funding is echoed in the diverse range of practical partnerships, which continue to introduce new connections into the family of longer-term collaborators. All of which enrich Musiko Musika's impact and activities beyond financial benefit, through effective collaborations and supportive alliances.

Through careful management reserves targets of holding at least two months operational budget as a sufficient financial buffer have been maintained.

Risk management is undertaken through regular reviews of the financial position of the organisation and monitoring the comprehensive Risk Register alongside ACE's approach to risk assessments. These are an important opportunity to review and ensure that the appropriate mitigating actions are in place to strengthen Musiko Musika and secure its successful operation and delivery of its mission. These procedures are now well-established and alongside the organisation's strong project management skills we can ensure that we deliver high quality educational and cultural experiences whilst potential risks are mitigated, and new business avenues are constantly being explored.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Accountant

The trustees agree to the reappointment of Paul Davis of Bright Grahame Murray as accountant.

Section 5 Signature and Declaration

I declare in my capacity of charity trustee that the trustees have approved the above: and have authorised me to sign it on their behalf.

Elanor Warwick (Chair)

Date:

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025



Ms EJ P Warwick

Trustee

Date: 09/08/2025

MUSIKO MUSIKA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Musiko Musika 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

MUSIKO MUSIKA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSIKO MUSIKA

I report to the trustees on my examination of the financial statements of Musiko Musika (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

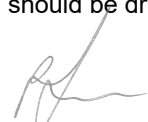
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Paul Davis FCA
Independent Examiner
Bright Grahame Murray

Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

Date: 11 August 2025

MUSIKO MUSIKA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	47,796	182,916	230,712	27,560	148,795	176,355
Charitable activities	3	42,585	-	42,585	21,086	-	21,086
Investments	4	235	-	235	291	-	291
Total income		<u>90,616</u>	<u>182,916</u>	<u>273,532</u>	<u>48,937</u>	<u>148,795</u>	<u>197,732</u>
Expenditure on:							
Charitable activities	5	90,142	165,432	255,574	77,229	150,850	228,079
Other expenditure		3,210	-	3,210	1,272	-	1,272
Total expenditure		<u>93,352</u>	<u>165,432</u>	<u>258,784</u>	<u>78,501</u>	<u>150,850</u>	<u>229,351</u>
Net income/(expenditure) and movement in funds		(2,736)	17,484	14,748	(29,564)	(2,055)	(31,619)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>30,327</u>	<u>5,165</u>	<u>35,492</u>	<u>59,891</u>	<u>7,220</u>	<u>67,111</u>
Fund balances at 31 March 2025		<u>27,591</u>	<u>22,649</u>	<u>50,240</u>	<u>30,327</u>	<u>5,165</u>	<u>35,492</u>

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

MUSIKO MUSIKA

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		7,056		31,982
Current assets					
Stocks	12	4,865		174	
Debtors	13	9,694		12,491	
Cash at bank and in hand		57,553		38,721	
		72,112		51,386	
Creditors: amounts falling due within one year	16	(27,624)		(25,765)	
Net current assets			44,488		25,621
Total assets less current liabilities			51,544		57,603
Creditors: amounts falling due after more than one year	17		(1,304)		(22,111)
Net assets			50,240		35,492
The funds of the charity					
Restricted income funds	21	22,649		5,165	
Unrestricted funds	19	27,591		30,327	
		50,240		35,492	

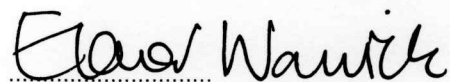
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges her 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 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 03/07/2025



Ms EJ P Warwick
Trustee

Company registration number 04373867 (England and Wales)

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Musiko Musika is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Red Square, Piano Lane, Carysfort Road, London, N16 9AW, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 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.

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:

Plant and equipment	33% Reducing balance basis
Fixtures and fittings	25% Reducing balance basis
Office Equipment	33% Straight line basis
Motor vehicles	20% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 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.

1.11 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.

1.12 Retirement benefits

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

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	47,796	1,532	49,328	27,560	6,750	34,310
Grants	-	181,384	181,384	-	142,045	142,045
	<u>47,796</u>	<u>182,916</u>	<u>230,712</u>	<u>27,560</u>	<u>148,795</u>	<u>176,355</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Music Workshop Fees		
Sale of goods	40,147	17,952
Sale of Musical Goods		
Sale of goods	1,553	743
Performances		
Sale of goods	885	2,391
	<u>42,585</u>	<u>21,086</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	235	291
	<u>235</u>	<u>291</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	140,475	125,911
Depreciation and impairment	10,624	7,970
Website and app costs	9,120	13,796
Project costs	67,866	60,021
Travelling	11,760	7,940
Insurance	2,448	3,618
Communication and stationery	2,495	969
DBS Checks	314	290
Payroll costs	300	276
Bank charges	181	130
	<u>245,583</u>	<u>220,921</u>
Share of support and governance costs (see note 6)		
Support	7,039	4,492
Governance	2,952	2,666
	<u>255,574</u>	<u>228,079</u>
Analysis by fund		
Unrestricted funds	90,142	77,229
Restricted funds	165,432	150,850
	<u>255,574</u>	<u>228,079</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Support and governance costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Office expenses	340	-	340	1,315	-	1,315
Project costs	-	-	-	50	-	50
Fundraising and advertising	6,699	-	6,699	3,127	-	3,127
Legal and professional	-	288	288	-	504	504
Independent examiner fees	-	2,452	2,452	-	1,993	1,993
Other governance costs	-	212	212	-	169	169
	<u>7,039</u>	<u>2,952</u>	<u>9,991</u>	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>
Analysed between activities						
Fundraising	-	-	-	-	-	-
Trading	-	-	-	-	-	-
Charitable activities	<u>7,039</u>	<u>2,952</u>	<u>9,991</u>	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>
	<u>7,039</u>	<u>2,952</u>	<u>9,991</u>	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>

7 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,160	2,160
Depreciation of owned tangible fixed assets	10,624	7,970
Loss on disposal of tangible fixed assets	<u>2,351</u>	<u>-</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
<u>3</u>	<u>3</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	136,365	123,912
Other pension costs	4,110	1,999
	<u>140,475</u>	<u>125,911</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

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

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office Equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2024	8,517	227	36,098	31,662	76,504
Additions	1,787	-	1,711	-	3,498
Disposals	(3,462)	-	(21,517)	(31,662)	(56,641)
At 31 March 2025	<u>6,842</u>	<u>227</u>	<u>16,292</u>	<u>-</u>	<u>23,361</u>
Depreciation and impairment					
At 1 April 2024	5,132	227	28,589	10,574	44,522
Depreciation charged in the year	1,289	-	3,622	5,713	10,624
Eliminated in respect of disposals	(2,860)	-	(19,694)	(16,287)	(38,841)
At 31 March 2025	<u>3,561</u>	<u>227</u>	<u>12,517</u>	<u>-</u>	<u>16,305</u>
Carrying amount					
At 31 March 2025	<u>3,281</u>	<u>-</u>	<u>3,775</u>	<u>-</u>	<u>7,056</u>
At 31 March 2024	<u>3,385</u>	<u>-</u>	<u>7,509</u>	<u>21,088</u>	<u>31,982</u>

12 Stocks

	2025 £	2024 £
Stocks	<u>4,865</u>	<u>174</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	9,694	7,491
Other debtors	-	5,000
	<u>9,694</u>	<u>12,491</u>

14 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>9,304</u>	<u>17,304</u>
Payable within one year	8,000	8,000

15 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025 £	2024 £
Within one year	-	5,309
Within two and five years	-	12,807
	<u>-</u>	<u>18,116</u>

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	14	8,000	8,000
Obligations under finance leases	15	-	5,309
Other taxation and social security		3,919	2,938
Other creditors		947	637
Accruals and deferred income		14,758	8,881
		<u>27,624</u>	<u>25,765</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	1,304	9,304
Obligations under finance leases	15	-	12,807
		<u>1,304</u>	<u>22,111</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,110</u>	<u>1,999</u>

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.

19 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 £	At 31 March 2025 £
General funds	<u>30,327</u>	<u>90,616</u>	<u>(93,352)</u>	<u>27,591</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>59,891</u>	<u>48,937</u>	<u>(78,501)</u>	<u>30,327</u>

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	7,056	-	7,056
Current assets/(liabilities)	21,839	22,649	44,488
Long term liabilities	(1,304)	-	(1,304)
	<u>27,591</u>	<u>22,649</u>	<u>50,240</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	31,982	-	31,982
Current assets/(liabilities)	20,456	5,165	25,621
Long term liabilities	(22,111)	-	(22,111)
	<u>30,327</u>	<u>5,165</u>	<u>35,492</u>

21 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 £	At 31 March 2025 £
ACE NPO Funding	-	109,900	(109,900)	-
ACE NLPG (Surtierra Touring Project)	-	40,500	(32,182)	8,318
Foyle Foundation (Surtierra Touring Project)	-	15,000	(11,500)	3,500
Comic Relief	1,462	984	(2,446)	-
Other funders	3,703	16,532	(9,404)	10,831
	<u>5,165</u>	<u>182,916</u>	<u>(165,432)</u>	<u>22,649</u>

Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
ACE NPO Funding	-	109,900	(109,900)	-
Dr Edwards and Bishop King's Fulham Charity	477	-	(477)	-
Hammersmith United Charities (Sing & Learn)	3,165	-	(3,165)	-
Hammersmith United Charities (Cost of living funding)	500	-	(500)	-
LBHF Fast Track Funding	3,078	-	(3,078)	-
Education Endowment Foundation Early Stage Programme Development	-	23,287	(23,287)	-
Comic Relief	-	8,858	(7,396)	1,462
Other funders	-	6,750	(3,047)	3,703
	<u>7,220</u>	<u>148,795</u>	<u>(150,850)</u>	<u>5,165</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

22 Related party transactions

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

MUSIKO MUSIKA

England & Wales - Charity number 1099508

Accounts

Charity registration number 1099508

Company registration number 04373867 (England and Wales)

MUSIKO MUSIKA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MUSIKO MUSIKA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr DJ Ayres
Ms NE Broderick
Mr MS Hirani
Ms J Skinner
Ms MT Vernon
Ms EJ P Warwick
Ms JD Offner
Ms IC Ros López

Secretary

Ms RK Pantin

Charity number

1099508

Company number

04373867

Registered office

8 Red Square
Piano Lane
Carysfort Road
London
N16 9AW

Independent examiner

Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London
UK
SW7 4AG

MUSIKO MUSIKA

CONTENTS

	Page
Trustees report	1 - 19
Statement of trustees responsibilities	20
Independent examiner's report	21
Statement of financial activities	22
Balance sheet	23
Notes to the financial statements	24 - 34

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Musiko Musika

Our vision is the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our Mission is to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

"The performance and workshop were fantastic, pupils experienced live Latin music for the first time and learnt to play pan pipes for the first time! Pupils were engaged throughout, pupils were dancing and having a great time!"
music teacher Ickburgh School, Hackney (SEND)

Report of the trustees for the year ended 31st March 2024

The trustees are pleased to present their report together with the financial statements of the charity Musiko Musika (Charity Commission registered number 1099508 principal address 8 Red Square, 3 Piano Lane, Carysfort Road London N16 9AW) for the year beginning 1 April 2023 and ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Section 1 Legal and administrative information

The objects for which Musiko Musika is registered are:

- to promote, maintain, improve and advance cultural and musical education in the community, particularly education of students attending schools or other educational establishments and other young people particularly by the encouragement of the Art of Music with special reference to the education and training of young musicians, pupils who have or may discover musical gifts or aptitude and other persons likely to benefit therefrom, the practice and provision of music and musical studies; and
- the creation, encouragement, teaching and performance of music including, without limitation, the acquisition and provision of facilities, instruments, scores and other means of performance and study and places for such purposes and any other matters which can be achieved by charitable means for charitable objects.

Investment powers

Under the articles of association, the charity has the power to make any investment, which the trustees see fit.

Professional advisers

Accountant and Independent Examiner: Brian Clifford, Bright Grahame Murray, Emperor's Gate, 114a Cromwell Road, Kensington, London, SW7 4AG.

Bank: Lloyds Bank.

Public benefit

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

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Section 2 Trustees and Governance

Organisation

A board of trustees who meet quarterly, administers the charity. All trustees are appointed by resolution of the existing trustee body. There are no custodian trustees.

Name of Trustee	Name of person (or body) entitled to appoint any charity trustee
David Ayres	Trustee resolution
Niamh Broderick	Trustee resolution
Mansukhlal Hirani	Trustee Resolution
Juliet Offner	Trustee resolution
Isabel Ros-López	Trustee resolution
Judith Skinner	Trustee resolution
Martina Vernon	Trustee resolution
Elanor Warwick (Chair)	Trustee resolution

Section 3 Activities and Achievements

A report from the Joint Artistic Directors consisting of a review of the activities and progress on our Key Performance Indicators during the period 2023 / 2024 and an overview of future developments

Musiko Musika continues to be artistically directed and managed by Mauricio Venegas-Astorga and Rachel Pantin, founders of the organisation, and has been an Arts Council England National Portfolio Organisation since April 2012 with a new funding agreement in place for the NPO period 2023-26. Since April 2015 the organisation has had a base for its work at the Lyric Hammersmith and is one of a group of 9 partner organisations working with the Lyric, creating the biggest cultural hub for children and young people in West London. We also have a partnership with London Metropolitan University for an initial five-year period 2022-27 as part of the university's London Met Labs. Our patrons are Baroness Christine Crawley, Baroness Gabrielle Bertin, Martin Morales and Richard Harvey.

The roots of the organisation are in Quimantu, the Anglo-Chilean band that was founded by Mauricio Venegas-Astorga in 1981. Quimantu has always had a social and cultural mission that extends beyond the band's work in creating, performing, and recording music. In 1998 that mission took shape as a new organisation – Musiko Musika – an organisation that could work in parallel to Quimantu, reaching further than the band could alone, engaging children, young people, families and the community with music as a powerful agent for social change, as a tool for increasing our understanding of each other, and as means of giving creative and cultural expression to our lives.

Headline achievements 2023-24

- ◆ Musiko Musika was funded by the Education Endowment Foundation to deliver Sing & Learn: Train and Lead as part of the EEF's Early Stage Programme Development 2023. We developed and delivered the project in collaboration with Dr Mabel Encinas (lead researcher), London Metropolitan University and recruited 12 nurseries in Ipswich and Peterborough to participate in the delivery stage. The project was designed to focus on researching how successfully we were able to achieve fidelity of delivery by nursery practitioners and the acceptability of the programme for the practitioners. There is a huge need for this kind of initiative post-pandemic and the high quality of our programme resources and the expert delivery of our team underpinned the project's success. Empowerment and development of confidence were recurrent themes in the feedback. There was strong evidence that practitioners liked the programme and really enjoyed implementing it, adapting it with creativity and expertise to address the needs of their children and the specific contexts of their settings.
- ◆ The Voces Festival 2023 was our sixth edition of the Festival and culminated with a concert featuring special guests Steve Knightley and Phil Beer, known as Show of Hands, and one of the leading forces in British folk music. Knightley and Beer had collaborated some thirty years ago with Mauricio on the Anglo-Chilean band Alianza, and with members of the ECCO joining Quimantu on-stage at the end of the concert the evening was wonderful representation of the progression of musical generations in Musiko Musika's work.
- ◆ In June 2023 the ECCO took to the stage of the Studio Theatre at the Lyric Hammersmith as part of our World of Music Day 2023. Encompassing Europe, Africa, Asia and Latin America, we celebrated the diversity of our communities through songs and music, welcoming Wren Music's Devon Youth Folk Ensemble who guested, performing their music from the West Country.
- ◆ 2023 was a significant year for the Chilean community, marking the 50th anniversary of the military coup which brought in the dictatorship of the Pinochet regime. With Musiko Musika's strong connections with Chile, not least through Mauricio who fled Chile to find sanctuary in the UK as a refugee, the anniversary was an opportunity to reflect on the hope, strength and resilience found in music. This included our performing and participating in events at the London School of Economics, Bristol University and for the Chilean Embassy in London.
- ◆ The recording of the new symphonic choral version of the Misa de los Mineros was released in September 2023. A product of our very productive artistic and cultural partnership with the Andover Museum Loft Singers we completed the recording of choral parts at Cecil Sharp House in London at the end of March 2023.

Partners and funders for 2023/24

We are very grateful for the financial and other support we have received from our funders and the wide range of partners we have worked with during the year including:

Funders

Arts Council England
Hammersmith United Charities
Dr Edwards and Bishop King's Fulham Charity
Comic Relief
Education Endowment Foundation
London Borough of Hammersmith & Fulham
A New Direction
And a number of generous individual donors

Partners and collaborators

London Metropolitan University
The Lyric Hammersmith
A New Direction
Hammersmith & Fulham Library Service and Early Years Service
Piota
Wren Music
East of England Early Years Stronger Practice Hub
Peterborough CC Early Years and Childcare Service
Andover Museum Loft Singers
Schools and nurseries in London, Peterborough and Ipswich



Primary Arts Pilot In Schools Touring
Photo credit: Andy Paradise for A New Direction

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

From our Business Plan for the period April 2022 to March 2027:

We undertook a major review and update of our Business Plan and planning documents in 2022. These have been designed to integrate with Arts Council England's planning and monitoring tools and structures (Activity/Outcomes Plan and Investment Principles) and reflect our commitment to the Let's Create agenda. This report considers our progress and achievements against KPIs measuring delivery of our organisational mission, vision and aims.

High-level strategy for 2022-27

- Consolidate our activities and brand identity around two strands: WMA and Sing Songo
- Maintain our focus on work, projects and partnerships that are effective and strongly align with our vision, mission and values
- Ensure our work supports and is relevant to the social and cultural needs of the people and communities we work with in the post-pandemic era
- Provide a deeper musical and cultural experience to more people
- Create a supportive inter-generational, inter-cultural community in the organisation and our work
- Embed digital development, youth leadership and environmental sustainability in our organisational development, programme delivery and artistic development

Aims

- 1) Create opportunities for the diversity of cultures and talent in our communities to be valued and respected
- 2) Improve the social and educational outcomes for the children, young people and families we work with
- 3) Improve the wellbeing and mental health of our participants, audiences and team
- 4) Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds
- 5) Scale up our reach and deepen our impact through our work in digital & content production
- 6) Create pathways for young people to access high quality music education with progression routes into the music industry
- 7) Reduce the environmental impact across all our activities

Activity strands:

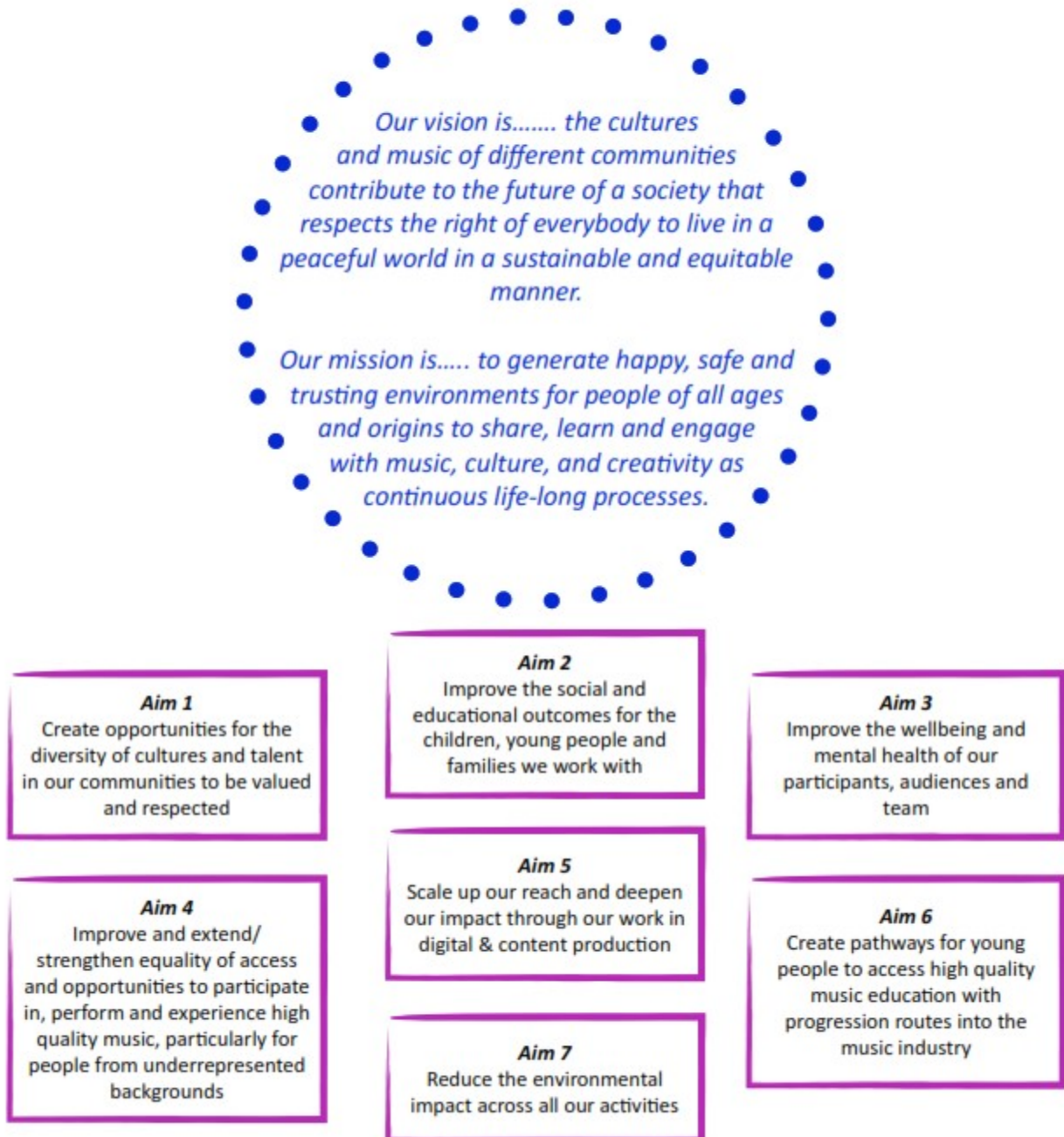
There are two main strands to Musiko Musika's programme of work:

The **World Music Academy** strand provides world music programmes through participatory projects, the Voces Festival, performances, residencies, training and touring projects and the ECCO (Ethnic Contemporary Classical Orchestra) ensembles for young people.

The **Sing Songo** projects work in the UK and in Chile with children at early years, primary and secondary level as well as with families and teachers, using music to support the development of strong speech and language skills and other areas of the curriculum including personal, social and emotional development.

Digital: Both strands are supported by an extensive digital resource of videos, audio, publications and our two apps available for Apple and Android devices (Sing Songo and World Music Academy).

Key Performance Indicators - Review 2023-24



KPI Review 2023-24

Aim 1 Create opportunities for the diversity of cultures and talent in our communities to be valued and respected	
Primary KPI	Secondary KPI(s)
Depth and quality of the programmes and events we develop and deliver as set out in Activity Plan	Numbers of sessions, events, participants and audience; demographics of participants and audiences; as set out in Activity Plan



Evidence, commentary and progress

We delivered participatory activities and concerts, training and development across our two main strands **World Music Academy** and **Sing Songo** (formerly Sing & Learn).

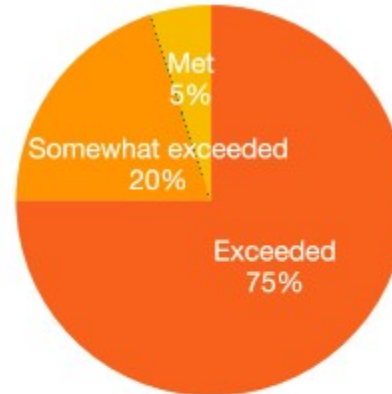
Audience feedback on the Voces Festival 2023:

● Excellent ● Good
● Neutral ● Poor
● Terrible



How would you rate your experience overall?

● Exceeded ● Somewhat exceeded
● Met ● Somewhat fell short
● Fell short ● I had no expectations



How did the event compare to your expectations?

KPI Review 2023-24

Aim 1

Create opportunities for the diversity of cultures and talent in our communities to be valued and respected

Evidence, commentary and progress cont'd.

326 participatory sessions

2,085 audience for concerts

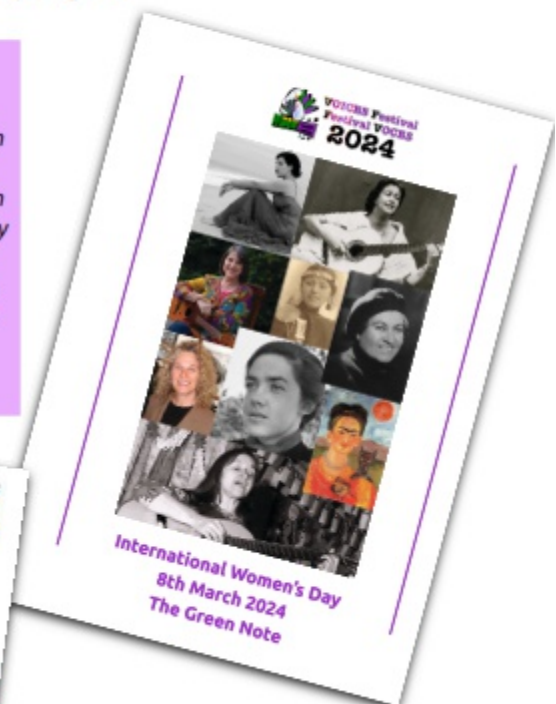
6,211 attendances at participatory activities

In addition to children, young people and families we worked with refugee groups, university students and community singers.

Activity reaching communities from our base at the **Lyric Hammersmith**; within the surrounding area of **Hammersmith and Fulham**, focussing on areas of socio-economic disadvantage; universities in **Bristol**, and London (**London School of Economics and London Metropolitan University**); targeted programme reaching areas of high need in **Ipswich** and **Peterborough**; community workshops in **Devon**, **Southampton**, **Whitchurch** and **Andover**; young instrumentalists summer course in **Surrey**.

13 concerts

"In the nearly 20 years I've been working at Green Note, Quimantu produced one of the most magical evenings I can remember. Their South American rhythms and instrumentation and classical arrangements are feast for the ears and nourishment for the soul. I almost lost my ability to focus when the choir hiding amongst the audience joined in, so taken away as I was by the majestic beauty of the moment. One of the most glorious nights of music I've had the privilege of working with, performed by genuine people who play with their hearts and bring joy into the world."
Oscar Cainer, Outlandish Audio



KPI Review 2023-24

Aim 2 Improve the social and educational outcomes for the children, young people and families we work with
Primary KPI Impact/ outcomes of the projects we develop and deliver as set out in project plans



Evidence, commentary and progress

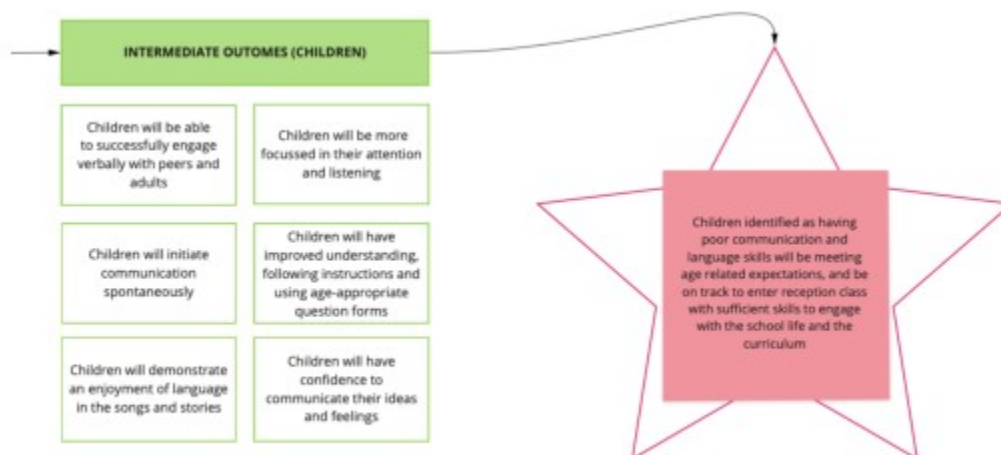
School feedback from training

"A HUGE thank you from us here for yesterday – what a treat!"

It was so nice to have a session that was chilled but also helped to enrich our musical approach. Please pass on our thanks to the whole team."

Sing Songo (Interim Project Report January 2024)

The impact of the project so far on the theme of Children Survive and Thrive has been very strong. Parents/ carers are very well engaged and look forward to the sessions, and they and the babies/children clearly enjoy them and have fun. The feedback tells us that families experience improved wellbeing and they are connecting well with each other during the sessions, supporting each other and chatting afterwards. The Christmas party session was a good way to see the increased sense of community that the project builds, with families sharing food and having a festive celebration.



From Theory of Change - Sing & Learn: Train and Lead

KPI Review 2023-24

Aim 3

Improve the wellbeing and mental health of our participants, audiences and team

Primary KPI

Impact/ outcomes of the programmes, projects and events we develop and deliver as set out in project plans

Evidence, commentary and progress



Sing Songo (Interim Project Report January 2024)
We see that children (toddlers upwards) have better interactions with each other week by week and that they become more confident in moving, singing and expressing themselves. Working closely with children's centre staff we are identifying children that need additional support, which might involve adapting some activities or providing different resources for them, or short one-to-one interactions with instruments.

Our vision is..... the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our mission is..... to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

life-affirming inspirational
experience
interesting thought-provoking
awareness fabulous exciting impressive meaningful
patriotic beautiful touching musical inclusive
relaxing fab inspiring exhilarating great joyous
energetic amazing life excellent joyful proud evening
brilliant fun emotional joyful current reality moving sublime
performance entertaining power uplifting captivating cultural
thrilling insightful
nice absolutely terrific life's lively cross-cultural
empowering creative virtuosity enriching

Audience feedback on the Voces Festival 2023

KPI Review 2023-24

Aim 4 Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds	
Primary KPI	Secondary KPI(s)
Demographics of participants and audiences; numbers of sessions, events, participants and audience; as set out in Activity Plan	Depth and quality of the programmes and events we develop and deliver as set out in Activity Plan



Evidence, commentary and progress

234 workshops/ participatory sessions

76 Creative Skills sessions for ECCO and ECCO Young Leaders

16 Learning/ university panel/ training sessions



KPI Review 2023-24

Aim 4

Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds

Evidence, commentary and progress cont'd.

Who are we reaching?

The profile of participants and audiences:

80% approx. of ECCO participants are from backgrounds other than 'White British'. The socio-economic profile of ECCO families shows 41% are in lower/ intermediate occupations/ full time education.

71% of ECCO families expressed that the impact of the cost of living crisis meant 'things are much more difficult/ things are a bit more difficult'

58% of respondents from the Voces Festival Concert audience were from backgrounds other than 'White British'.



Voces Festival Concert 2023
Quimantu with guest ECCO young musicians
Photo credit: Richard Gearey

KPI Review 2023-24

Aim 5

Scale up our reach and deepen our impact through our work in digital & content production

Primary KPI

Range, quantity and quality of digital content produced; numbers reached; as set out in Activity Plan

Evidence, commentary and progress

9,103 plays of audio and video on our channels

11 new audio tracks released

26 videos produced and released

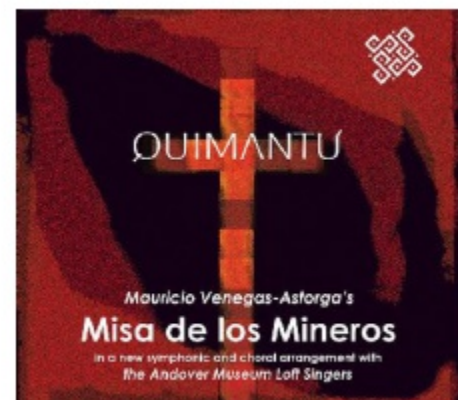
New version Sing Songo app produced and released

1 new album: Misa de los Mineros



Misa de los Mineros album released September 2023

"Quimantú's album 'Misa de los Mineros' is a captivating masterpiece that weaves the traditional with the contemporary through the beauty of heartfelt performances and arrangements, a rare feat nowadays. From the emotive and distinctive opening movement featuring Mauricio's sonorous vocals and thrilling choral singing on the refrains wonderfully delivered by the Loft Singers Choir, to the enchanting melodies created by a fusion of Andean instruments and classical European strings, the album is a testament to the band's artistry."
Felipe Arévalo



KPI Review 2023-24

Aim 6 Create pathways for young people to access high quality music education with progression routes into the music industry	
Primary KPI	Secondary KPI(s)
Provision of targeted activities and projects as set out in Activity Plan	Outcomes for young people



Evidence, commentary and progress

7 young musicians participating in the ECCO Young Leaders programme

1 young musician employed in the Musiko Musika team for a touring project of concerts and workshops for 5 primary schools

4 young musicians undertaking paid work experience as instrumental tutors

The activities delivered for our ECCO Young Leaders programme provided skills development in music technology and music production and paid work experience. For most of the young musicians involved this is their first experience of paid employment in a music related role. They are trained and supported to deliver sessions as instrumental tutors, coaching young members of the ECCO in percussion, charango, cuatro and bass.



Primary Arts Pilot In Schools Touring
Photo credit: Andy Paradise for A New Direction

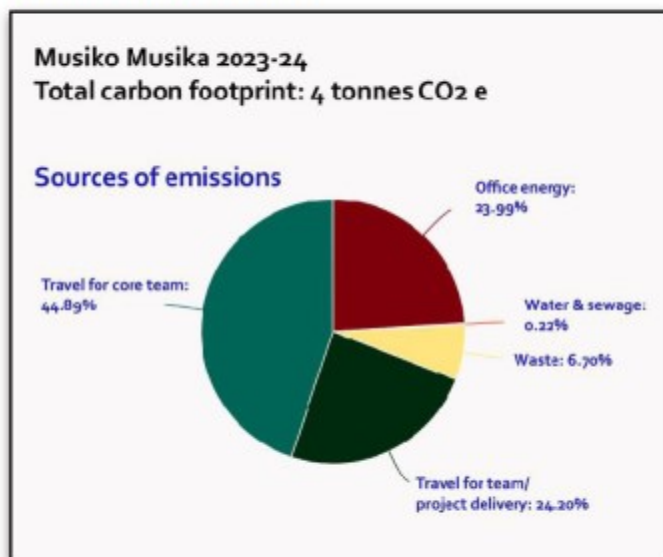
KPI Review 2023-24

Aim 7 Reduce the environmental impact across all our activities
Primary KPI As set out in MM's Environmental Policy and Action Plan

Evidence, commentary and progress

Two members of our core team completed Carbon Literacy Training provided by the Carbon Literacy Trust.

Our carbon footprint measured using the Creative Green Tools provided by Julie's Bicycle was 4 tonnes of CO₂e for 2023-24 (9 tonnes CO₂e for 2022-23). This equates to just over 17kg of CO₂e for each participatory session delivered in 2023-24.



Our priorities for Environmental Responsibility 24-25:

Use the training and carbon literacy tools to identify what we have capacity to count and what we are comparing with; baseline our scope 1 and scope 2 carbon footprint; engage our board and team with updating our Action Plan and setting a reduction target; engage and update ECCO participants with the issues.

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Structure, governance and management

Equality, diversity and inclusion

The core principle at the heart of Musiko Musika's EDI approach is that human beings are all equal, with empathy being the baseline for ensuring that our EDI policy is implemented across our work and throughout the organisation. Our EDI Policy and Action Plan set out our commitment to the principle that equality of opportunity and access, diversity of representation, provision and participation and inclusion are a continuous process of development and understanding for the organisation. Our guiding values:

- Acceptance of difference
- Flexibility
- Communication
- Connection

In response to the evolution of the social, political and cultural environment in which we live and work we continue to work to three key themes in our Action Plan that will have an impact on equality, diversity and inclusion in the work of the organisation and music, culture and education in the wider world. These are:

Theme 1: Accessibility

Theme 2: Inclusion beyond cultural diversity

Theme 3: Youth leadership & youth representation

Our EDI Action Plan is supported by and works in parallel with the Inclusivity and Relevance strand of our Arts Council Investment Principles Plan. Our 3-year ambition (2023-26) for the Inclusivity and Relevance Investment Principle is as follows:

"We have a deeply embedded sense of inclusion in our work and practises and will have codified our approach and systems in EDI that keep our work relevant so we can maintain and replicate these as MM grows and develops; we will share them externally as a leader on inclusive practice in our sector."

In 2023/24 our staff and freelance artists extended to 29 people, of whom 69% are from backgrounds other than white European. We continue to strive to address through the provision of technology and support as well as in the design and production of our apps and digital content the barriers to inclusion that are embedded in society. With our partners we are also addressing equality of opportunity and access in the socio-economic diversity of the communities that we reach

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Environmental statement

Musiko Musika's Environmental Policy is a statement of our commitment to help reduce the impact of our activities on the environment based upon the following principles of:

- integrating sustainability considerations into all our business decisions;
- minimising the impact on sustainability of all office and transportation activities;
- reviewing, annually reporting, and to continually strive to improve our sustainability performance.

The policy is supported by an Environmental Action Plan.

Our annual environmental report for 2023/24 (from data submitted to Julie's Bicycle's Creative IG Tools) shows emissions of 4 tonnes CO₂ (emissions in 2022/23 were 9 tonnes). Last year's emissions were higher due to the inclusion of an international artist from Chile in our Voces Festival. The use of a hybrid car with average fuel consumption of 148 mpg and 11KWh/ 100km has also had a positive effect on our emissions.

Energy for the office (electricity) continues to be supplied by a 100% renewable energy provider. We note that we have been informed by Julie's Bicycle that due to the way in which data on electricity is currently collected and measured (across the country) and then reported elsewhere it is not possible for the reduced emissions from using a 100% renewable energy provider to be reflected in our carbon footprint.

Our 3-year ambition 2023-26 for Arts Council England's Environmental Responsibility Investment Principle is as follows:

"Our significant artistic and organisational development ambitions around environmental sustainability will be supported by the skills, knowledge and capabilities in the organisation (team and board) and external partnerships to inform the development of our programming and new business models."

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Section 4 Policies

Reserves policy and risk management (Grant making policy, and investment selecting policy are not applicable)

Musiko Musika maintained a robust financial position during 2023/24 through careful risk management by the Joint Artistic Directors (JADs) under the oversight of the trustees. The challenging environment of the cost-of-living crisis continues to impact on many of the vulnerable groups that Musiko Musika work with, exposing inherent inequality across society as much as the wider cultural sector. Musiko Musika's long-term commitment to equality, diversity and inclusion are needed now more than ever to provide sustained access to the life affirming musical experiences increasingly unavailable elsewhere.

Arts Council England National Portfolio Organisation funding for the period 2023-26 gives a base of stability for core costs and in the last year the range of external funding successfully brought in facilitated several new strands of work giving a balanced mix of new and ongoing funding sources. This is echoed in the diverse range of practical partnerships, which continue to introduce new connections into the family of longer-term collaborators. All of which enrich Musiko Musika's impact and activities beyond financial benefit, through effective collaborations and supportive alliances.

We achieved last year's reserves target of holding at least two months operational budget as a financial buffer which provides current projects with stability over the coming year against any unforeseen fluctuations in a difficult fundraising environment.

Risk management is undertaken through regular reviews of the financial position of the organisation and monitoring the comprehensive Risk Register alongside ACE's approach to risk assessments. These are an important opportunity to review and ensure that the appropriate mitigating actions are in place to strengthen Musiko Musika and secure its successful operation and delivery of its mission. These procedures are now well-established and alongside the organisation's strong project management skills we can ensure that we deliver high quality educational and cultural experiences whilst potential risks are mitigated, and new business avenues are constantly being explored.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Accountant

The trustees agree to the reappointment of Brian Clifford of Bright Grahame Murray as accountant.

Section 5 Signature and Declaration

I declare in my capacity of charity trustee that the trustees have approved the above: and have authorised me to sign it on their behalf.

Elanor Warwick (Chair)

Date:

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Elanor Warwick
BOOK SIGN 41959802-4026A23F

.....
Ms EJ P Warwick
Trustee

Date: **Aug 28, 2024**
.....

MUSIKO MUSIKA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Musiko Musika 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

MUSIKO MUSIKA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSIKO MUSIKA

I report to the trustees on my examination of the financial statements of Musiko Musika (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Brian Clifford

Brian Clifford FCA
Independent Examiner
Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
London
SW7 4AG
UK

Date: 29 August 2024

MUSIKO MUSIKA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	27,560	148,795	176,355	101,075	148,161	249,236
Charitable activities	3	21,086	-	21,086	4,650	-	4,650
Investments	4	291	-	291	37	-	37
Other income	5	-	-	-	1,267	-	1,267
Total income		<u>48,937</u>	<u>148,795</u>	<u>197,732</u>	<u>107,029</u>	<u>148,161</u>	<u>255,190</u>
Expenditure on:							
Charitable activities	6	77,229	150,850	228,079	85,140	139,687	224,827
Other expenditure		1,272	-	1,272	250	1,254	1,504
Total expenditure		<u>78,501</u>	<u>150,850</u>	<u>229,351</u>	<u>85,390</u>	<u>140,941</u>	<u>226,331</u>
Net income/(expenditure) and movement in funds		(29,564)	(2,055)	(31,619)	21,639	7,220	28,859
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>59,891</u>	<u>7,220</u>	<u>67,111</u>	<u>38,252</u>	<u>-</u>	<u>38,252</u>
Fund balances at 31 March 2024		<u>30,327</u>	<u>5,165</u>	<u>35,492</u>	<u>59,891</u>	<u>7,220</u>	<u>67,111</u>

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

MUSIKO MUSIKA

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		31,982		34,201
Current assets					
Stocks	13	174		393	
Debtors	14	12,491		-	
Cash at bank and in hand		38,721		92,495	
		51,386		92,888	
Creditors: amounts falling due within one year	17	(25,765)		(24,558)	
Net current assets			25,621		68,330
Total assets less current liabilities			57,603		102,531
Creditors: amounts falling due after more than one year	18		(22,111)		(35,420)
Net assets excluding pension liability			35,492		67,111
Net assets			35,492		67,111
The funds of the charity					
Restricted income funds	22		5,165		7,220
Unrestricted funds			30,327		59,891
			35,492		67,111

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 2024.

The director acknowledges her 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 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 11-7-2024

Elanor Warwick
box SIGN 4YR9BQJ-4G5K6Z5W

Ms EJ P Warwick
Trustee

Company registration number 04373867 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Musiko Musika is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Red Square, Piano Lane, Carysfort Road, London, N16 9AW, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 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.

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:

Plant and equipment	33% Reducing balance basis
Fixtures and fittings	25% Reducing balance basis
Office Equipment	33% Straight line basis
Motor vehicles	20% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 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.

1.11 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.

1.12 Retirement benefits

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

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	27,560	6,750	34,310	101,075	-	101,075
Grants	-	142,045	142,045	-	148,161	148,161
	<u>27,560</u>	<u>148,795</u>	<u>176,355</u>	<u>101,075</u>	<u>148,161</u>	<u>249,236</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Music Workshop Fees		
Income from Charitable Activities	17,952	2,471
Sale of Musical Goods		
Income from Charitable Activities	743	83
Performances		
Income from Charitable Activities	2,391	2,096
	<u>21,086</u>	<u>4,650</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	291	37
	<u>291</u>	<u>37</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	1,267
	<u>-</u>	<u>1,267</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Staff costs	125,911	123,175
Depreciation and impairment	7,970	13,865
Website and app costs	13,796	12,708
Project costs	60,021	62,446
Travelling	7,940	4,024
Insurance	3,618	2,387
Repairs and renewals	-	751
Communication and stationery	969	2,242
DBS Checks	290	179
Payroll costs	276	175
Bank charges	130	104
	<u>220,921</u>	<u>222,056</u>
Share of support and governance costs (see note 7)		
Support	4,492	-
Governance	2,666	2,771
	<u>228,079</u>	<u>224,827</u>
Analysis by fund		
Unrestricted funds	77,229	85,140
Restricted funds	150,850	139,687
	<u>228,079</u>	<u>224,827</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support and governance costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Office expenses	1,315	-	1,315	-	-
Project costs	50	-	50	-	-
Fundraising and advertising	3,127	-	3,127	-	-
Legal and professional	-	504	504	-	-
Independent examiner fees	-	1,993	1,993	-	1,921
Other governance costs	-	169	169	-	850
	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>	<u>-</u>	<u>2,771</u>
Analysed between activities					
Fundraising	-	-	-	-	-
Trading	-	-	-	-	-
Charitable activities	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>	<u>-</u>	<u>2,771</u>
	<u>4,492</u>	<u>2,666</u>	<u>7,158</u>	<u>-</u>	<u>2,771</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>7,970</u>	<u>13,865</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>3</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	123,912	121,247
Other pension costs	1,999	1,928
	<u>125,911</u>	<u>123,175</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

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

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office Equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2023	6,361	227	32,503	31,662	70,753
Additions	2,156	-	3,595	-	5,751
	<u>8,517</u>	<u>227</u>	<u>36,098</u>	<u>31,662</u>	<u>76,504</u>
At 31 March 2024					
Depreciation and impairment					
At 1 April 2023	3,740	227	28,243	4,342	36,552
Depreciation charged in the year	1,392	-	346	6,232	7,970
	<u>5,132</u>	<u>227</u>	<u>28,589</u>	<u>10,574</u>	<u>44,522</u>
At 31 March 2024					
Carrying amount					
At 31 March 2024	3,385	-	7,509	21,088	31,982
	<u>2,621</u>	<u>-</u>	<u>4,260</u>	<u>27,320</u>	<u>34,201</u>
At 31 March 2023					

13 Stocks

	2024 £	2023 £
Stocks	<u>174</u>	<u>393</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	7,491	-
Other debtors	5,000	-
	<u>12,491</u>	<u>-</u>

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>17,304</u>	<u>25,304</u>
Payable within one year	8,000	8,000

16 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	5,309	5,132
Within two and five years	<u>12,807</u>	<u>18,116</u>
	<u>18,116</u>	<u>23,248</u>

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	8,000	8,000
Obligations under finance leases	16	5,309	5,132
Other taxation and social security		2,938	2,812
Other creditors		637	606
Accruals and deferred income		<u>8,881</u>	<u>8,008</u>
		<u>25,765</u>	<u>24,558</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	9,304	17,304
Obligations under finance leases	16	12,807	18,116
		<u>22,111</u>	<u>35,420</u>

19 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,999</u>	<u>1,928</u>

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.

20 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 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>59,891</u>	<u>48,937</u>	<u>(78,501)</u>	<u>30,327</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>38,252</u>	<u>107,029</u>	<u>(85,390)</u>	<u>59,891</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	31,982	-	31,982
Current assets/(liabilities)	20,456	5,165	25,621
Long term liabilities	<u>(22,111)</u>	<u>-</u>	<u>(22,111)</u>
	<u>30,327</u>	<u>5,165</u>	<u>35,492</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	34,201	-	34,201
Current assets/(liabilities)	61,110	7,220	68,330
Long term liabilities	(35,420)	-	(35,420)
	<u>59,891</u>	<u>7,220</u>	<u>67,111</u>

22 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 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
ACE NPO Funding	-	109,900	(109,900)	-
Dr Edwards and Bishop King's Fulham Charity	477	-	(477)	-
Hammersmith United Charities (Sing & Learn)	3,165	-	(3,165)	-
Hammersmith United Charities (Cost of living funding)	500	-	(500)	-
LBHF Fast Track Funding	3,078	-	(3,078)	-
Education Endowment Foundation Early Stage Programme Development	-	23,287	(23,287)	-
Comic Relief	-	8,858	(7,396)	1,462
Other funders	-	6,750	(3,047)	3,703
	<u>7,220</u>	<u>148,795</u>	<u>(150,850)</u>	<u>5,165</u>

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
ACE NPO Funding	-	109,900	(109,900)	-
Dr Edwards and Bishop King's Fulham Charity	-	2,384	(1,907)	477
Hammersmith United Charities (Sing & Learn)	-	7,013	(3,848)	3,165
Hammersmith United Charities (Cost of living funding)	-	500	-	500
Peter Sowerby Foundation	-	24,864	(24,864)	-
LBHF Fast Track Funding	-	3,500	(422)	3,078
	<u>-</u>	<u>148,161</u>	<u>(140,941)</u>	<u>7,220</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

MUSIKO MUSIKA

England & Wales - Charity number 1099508

Accounts

Charity registration number 1099508

Company registration number 04373867 (England and Wales)

MUSIKO MUSIKA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

MUSIKO MUSIKA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr DJ Ayres	
	Ms NE Broderick	
	Mr MS Hirani	
	Ms J Skinner	
	Ms MT Vernon	
	Ms EJ P Warwick	
	Ms JD Offner	(Appointed 24 March 2023)
	Ms IC Ros López	(Appointed 24 March 2023)
Secretary	Ms RK Pantin	
Charity number	1099508	
Company number	04373867	
Registered office	8 Red Square Piano Lane Carysfort Road London N16 9AW	
Independent examiner	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG	

MUSIKO MUSIKA

CONTENTS

	Page
Trustees report	1 - 10
Statement of trustees responsibilities	11
Independent examiner's report	12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 27

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Our vision is the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our Mission is to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

"Musiko Musika's work is not only a unique example of intercultural musicianship, but also serves a larger social purpose: it imagines a democratic society where we can recognise difference without building hierarchies. The possibility of imagining new realities is what makes art a powerful tool for democratisation and social change, and Musiko Musika plays a large role in helping children and young artists reshape our future."

Simón Palominos, Musicologist, University of Bristol

The trustees are pleased to present their report together with the financial statements of the charity Musiko Musika (Charity Commission registered number 1099508 principal address 8 Red Square, 3 Piano Lane, Carysfort Road London N16 9AW) for the year beginning 1 April 2022 and ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Section 1 Legal and administrative information

The charity is a company limited by guarantee, and is governed by its Memorandum and Articles of Association, which were incorporated on 14 February 2002, as amended by special resolutions dated 1 August 2003 and 28 August 2003, as amended 5 December 2019.

Governing document

The financial statements comply with current statutory requirements, the articles of association (dated December 2019) and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and activities

The objects for which Musiko Musika is registered are:

- to promote, maintain, improve and advance cultural and musical education in the community, particularly education of students attending schools or other educational establishments and other young people particularly by the encouragement of the Art of Music with special reference to the education and training of young musicians, pupils who have or may discover musical gifts or aptitude and other persons likely to benefit therefrom, the practice and provision of music and musical studies; and
- the creation, encouragement, teaching and performance of music including, without limitation, the acquisition and provision of facilities, instruments, scores and other means of performance and study and places for such purposes and any other matters which can be achieved by charitable means for charitable objects.

Investment powers

Under the articles of association, the charity has the power to make any investment, which the trustees see fit.

Professional advisers

Accountant and Independent Examiner: Brian Clifford, Bright Grahame Murray, Emperor's Gate, 114a Cromwell Road, Kensington, London, SW7 4AG.

Bank: Lloyds Bank.

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

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Section 2 Trustees and Governance

Organisation

A board of trustees who meet quarterly, administers the charity. All trustees are appointed by resolution of the existing trustee body. There are no custodian trustees.

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:

Mr DJ Ayres

Ms NE Broderick

Ms K Collins

(Resigned 10 February 2023)

Mr MS Hirani

Ms J Skinner

Ms MT Vernon

Ms EJ P Warwick

Ms JD Offner

(Appointed 24 March 2023)

Ms IC Ros López

(Appointed 24 March 2023)

Section 3 Activities and Achievements

A report from the Joint Artistic Directors consisting of a review of the activities and progress on our Key Performance Indicators during the period 2022 / 2023 and an overview of future developments

Musiko Musika continues to be artistically directed and managed by Mauricio Venegas-Astorga and Rachel Pantin, founders of the organisation, and has been an Arts Council England National Portfolio Organisation since April 2012 with a new funding agreement in place for the NPO period 2023-26. Since April 2015 the organisation has had a base for its work at the Lyric Hammersmith and is one of a group of 9 partner organisations working with the Lyric, creating the biggest cultural hub for children and young people in West London. We also have a partnership with London Metropolitan University for an initial five-year period 2022-27 as part of the university's London Met Labs. Our patrons are Baroness Christine Crawley, Baroness Gabrielle Bertin, Martin Morales and Richard Harvey.

The roots of the organisation are in Quimantu, the Anglo-Chilean band that was founded by Mauricio Venegas-Astorga in 1981. Quimantu has always had a social and cultural mission that extends beyond the band's work in creating, performing, and recording music. In 1998 that mission took shape as a new organisation – Musiko Musika – an organisation that could work in parallel to Quimantu, reaching further than the band could alone, engaging children, young people, families and the community with music as a powerful agent for social change, as a tool for increasing our understanding of each other, and as means of giving creative and cultural expression to our lives.

Headline achievements

- The main Sing & Learn project for the year was the Covid-recovery Project, which provided music workshops, training and family activities for nurseries and schools in Hammersmith & Fulham and Andover, Hampshire, to address the severe impact of the pandemic on young children's learning and development. The focus was on securing better developed speech & language skills and improved listening skills and securing improved social, emotional and behavioural skills (PSED).
- The project culminated in the Sing & Learn Seminar which brought together nursery practitioners, early years leaders and musicians for a thought-provoking exploration of the challenges children, families and practitioners are facing in early years education post-pandemic and the role that music can play in the recovery of learning and development at this crucial stage in life.
- The Voces Festival 2022 was our fifth edition of the Festival and we were very proud to be able to welcome the international bass player Jorge Campos from Chile. Jorge's stunning duet with Laura Venegas-Rojas on vocals of the Beatles classic In My Life was a great example of the artistic achievement and creative originality that the Voces Festival encapsulates. We were also delighted to be able to host the award of an English Folk Dance and Song Society Gold Badge to our friend and colleague the English folk musician Roger Watson.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

- July 2022 saw the ECCO performing outside London once again in a concert at Harmony Woods as part of our partnership work with Andover Trees United.
- Musiko Musika celebrated ten years as an Arts Council England National Portfolio Organisation in April 2022. In a very competitive funding climate we are delighted to have secured NPO funding for the next period 2023-26.
- Following on from our digital leap forwards in 2021 we designed and released the new Sing Songo Practitioners app in September 2022 with a parallel webpage to improve accessibility and functionality for institutional users. These new platforms provide dedicated content for nursery practitioners to access and use our content in their settings.
- Our partnership with London Metropolitan University was officially launched at the end of November 2022. Our work together will focus on research collaboration and knowledge exchange, using the social, cultural and intellectual expertise and assets of both organisations to enhance and develop our impact, effectiveness and collaborative opportunities. The University's press release said:

"London Met academics are joining forces with leading London-based music charity Musiko Musika to help them strengthen the evidence base of their work, improving their effectiveness and impact, and generate new opportunities for funding and income generation. The partnership, coordinated by the London Met Lab: Empowering London, is part of the University's commitment to giving back to the city."

- Our very productive artistic and cultural partnership with the Andover Museum Loft Singers continued through the year. With the tragic death of the choir's Director Paul Sartin in September 2022 our plans to record with them were put on hold, but we finally completed the recording of choral parts at Cecil Sharp House in London at the end of March 2023. The recording of the new symphonic choral version of the Misa de los Mineros is due for release in September.

Partners and funders for 2022/23

We are very grateful for the financial and other support we have received from our funders and the wide range of partners we have worked with during the year including:

Funders

Arts Council England
Hammersmith United Charities
Dr Edwards and Bishop King's Fulham Charity
Peter Sowerby Foundation
London Borough of Hammersmith & Fulham
And a number of generous individual donors

Partners

London Metropolitan University
The Lyric Hammersmith
Hammersmith Library Service
Hammersmith Early Years Service
The Embassy of Chile in London
Victorina Press
Piota
Andover Museum Loft Singers
Andover Trees United
Schools and nurseries in London and Hampshire

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

From our Business Plan for the period April 2022 to March 2027:

We undertook a major review and update of our Business Plan and planning documents in 2022. This year has been a transition period between the planning and monitoring processes and structures we previously had in place, and those that we take forward with the new Business Plan for 2022-27. Looking ahead in the implementation of our Business Plan and strategic organisational development we are very excited to have started work with the specialist consultants Client Talk who are providing consultation, advice and external perspectives and guidance on our strategy for the growth of earned income from our digital content.

The new structures mentioned above have been designed to integrate with Arts Council England's planning and monitoring tools and structures (Activity/ Outcomes Plan and Investment Principles) and reflect our commitment to the Let's Create agenda. The six KPIs in the section beneath have served us well since 2018, but as a result of the updates we will be using a completely revised set of KPIs from 2023/24.

High-level strategy for 2022-27

- Consolidate our activities and brand identity around two strands: WMA and Sing & Learn
- Maintain our focus on work, projects and partnerships that are effective and strongly align with our vision, mission and values
- Ensure our work supports and is relevant to the social and cultural needs of the people and communities we work with in the post-pandemic era
- Provide a deeper musical and cultural experience to more people
- Create a supportive inter-generational, inter-cultural community in the organisation and our work
- Embed digital development, youth leadership and environmental sustainability in our organisational development, programme delivery and artistic development

Aims

- 1) Create opportunities for the diversity of cultures and talent in our communities to be valued and respected
- 2) Improve the social and educational outcomes for the children, young people and families we work with
- 3) Improve the wellbeing and mental health of our participants, audiences and team
- 4) Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds
- 5) Scale up our reach and deepen our impact through our work in digital & content production
- 6) Create pathways for young people to access high quality music education with progression routes into the music industry
- 7) Reduce the environmental impact across all our activities

Activity strands:

There are two main strands to Musiko Musika's programme of work:

The **World Music Academy** strand provides world music programmes through participatory projects, the Voces Festival, performances, residencies, training and touring projects and the ECCO (Ethnic Contemporary Classical Orchestra) ensembles for young people.

The **Sing and Learn** projects work in the UK and in Chile with children at early years, primary and secondary level as well as with families and teachers, using music to support the development of strong speech and language skills and other areas of the curriculum including personal, social and emotional development. Our Songo publications were finalists in the International Book Awards, children's educational category.

Digital: Both strands are supported by an extensive digital resource of videos, audio, publications and our two apps available for Apple and Android devices (Sing Songo and World Music Academy).

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2022/23 Review of Key Performance Indicators and activities

KPI 1 – Reach

Are we reaching the people and communities that we aim to reach? (who and where)

2018-22 (updated to 2023): We aim to reach children and young people and families, and the organisations, practitioners and musicians that work with them in London (particularly in Hammersmith and Fulham), and other areas in London, regionally in the UK and internationally (particularly Chile). We have a focus on children and young people from culturally diverse and socially & economically marginalised communities who face barriers to accessing music education and cultural opportunities.

Assessment of progress

During the year we extended our reach to work with a number of new groups of children and young people, and their families as well as adult participants in communities in London with a particular focus on Hammersmith and Fulham and Hampshire. There were three Sing & Learn projects running through the year, (Covid-recovery Project, Little Lives in Song and Under the Orange Tree), each of which targets the work with young children and families experiencing socio-economically deprivation and in harder to reach rural communities in Hampshire. Our partnerships with the children's centres and nurseries builds on existing networks and relationships and now has grown to include Hammersmith & Fulham Libraries Service.

The profile of the young musicians participating in the ECCO continues to be around 85% Global Majority, with increasing numbers requiring the financial support of the bursaries that are available. We have also continued to work with and support a wide network of freelance musicians and other artists who represent socially and culturally diverse backgrounds. Data from the Covid-recovery project shows that in Hammersmith & Fulham the children in all but one of the settings we worked with were living in families with levels of economic deprivation between 36% and 45%. Levels of special educational needs (SEN) differed over the two terms and were as high as 24% in some settings, averaging 17% overall. As expected, there were high numbers of children with English as an additional language (EAL), averaging 53% of children, with as many as 85% in some settings. The data from the settings in Andover reflected the different profile of the local population with a much lower level of EAL (between 7% and 21%, and increasing year on year), and levels of SEN between 6% and 16%.

Looking ahead

We have new partnerships activities underway with Wren Music in Devon and through the new Education Endowment Fund project for 2023 Sing & Learn: Train and Lead we will be further extending our reach to two more new areas, Ipswich and Peterborough, in a partnership with East of England Early Years Stronger Practice Hub.

KPI 2 – Scale

How many?

2018-22 (updated to 2023): We aim to grow the organisation to increase attendances by 52% over the four-year period, with performances reaching audiences of 5,500 each year and to grow the audience for our digital output to reach an annual number of views and plays of 2,000 by 2022

Assessment of progress

We have now very solidly regained the ground that was lost during the pandemic in terms of numbers of attendances, achieving just under 5,000 during the year. Audience figures for live concerts were similar to 2021/22 being just over 1,500.

We restructured and rebranded the Sing Songo app which became the Sing & Learn app containing two app versions, the original Sing Songo app for families and a new Sing Songo for Practitioners. We also created and released a new Sing Songo Practitioners webpage to provide an alternative platform for nursery practitioners to use. The number of views and plays of our digital output per year continued to increase, reaching over 10,300/ plays, with 253 hours of view time across our channels. We produced 42 new videos during the year including karaoke versions of songs for the new Sing Songo Practitioners app. The reach of the Sing Songo and World Music Academy apps grew to reach 805 users/ installations.

Looking Ahead

We continue to balance the absolute measurement of numbers reached with our insistence that quality, and impact be at the heart of our planning as well as our monitoring and evaluation, ensuring we remain relevant to the communities we work with and consistent with our vision and mission.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

KPI 3 – Quality

Is excellence present in our work and achieved by those we work with?

2018-22 (updated to 2023): We aim to continue to deliver excellence across the range of our work, using ACE Quality Principles, Quality Framework and other self-evaluation tools as well as external feedback and commentary to evaluate the quality of the artistic ambition, musical skills, educational and cultural content of participatory work and performances. We will promote the ECCO as a beacon of excellence and flagship for the artistic and creative achievements of the organisation.

Assessment of progress

We used the Impact and Insight Toolkit as the main tool for gathering more concrete evidence of the presence of quality and excellence in our work. Our overall scores for the Arts Council standardised dimensions (relevance, challenge, distinctiveness, rigour, captivation, concept) for the Voces Festival 2022 were very similar to those in 2021, showing a high and consistent approach to quality.

This was supported by the feedback we gathered from audience members and performers at the Voces Festival:

“The standard of musicianship from all was of the highest level. The youngsters’ concentration and glow when they finished to the applause of the audience, to the smiles of satisfaction of appreciation of everyone else who performed.

Having been on both sides it was an honour to have been part of both events. Thank you for the opportunity!!!”

Chris Way (AMLS)

“I was very impressed with the artistic quality of all the performers, and also with the warmth and generosity coming from the audience. The hosting was very professional as everything went smoothly. A bravo from me. One of my most rewarding experiences in a cultural festival in a long time. Congratulations to everyone involved.”

Leo Boix (Poet)

“It was awesome and still feel inspired and happy”

Audience member

The IIT results from the Sing & Learn projects also demonstrates the underlying rigor and quality of the work:

“The staff, children and parents all thoroughly enjoy taking part in the project. Our performances for the parents are always well attended and, this term in particular, the parents seemed to enjoy taking part in the singing as well. I hope the project can continue to come into schools as it makes a positive impact on the school day.”

Nursery Practitioner

Looking Ahead

The ECCO and the Voces Festival will continue to be at the heart of our intentions for the quality of our artistic and creative programming and as always this will go hand in hand with the social, cultural and educational quality that we strive for across our participatory work, performances and content development. New initiatives with partner organisations including London Metropolitan University will support our progression in quality and how we recognise, value and measure this.

In embedding Arts Council England’s Investment Principles into the organisation’s development and delivery our 3-year (2023-26) ambition for the Ambition and Quality Investment Principle is for Musiko Musika to have:

“An established framework of principles and map of dimensions describing how we identify and measure quality across the varied range of our work, with better developed understanding in our team and board of what quality means in the context of our work and tools to articulate/ communicate it.”

KPI 4 – Depth

What are our aspirations for artistic & cultural development in and through our work?

2018-22 (updated to 2023): We aim to increase the artistic ambition and scope of the ECCO and WMA projects through empowering the leadership of the young musicians, providing new opportunities for internships, developing the creative use of technology and digital media and engaging with inspirational professional musicians. We will continue to develop the range of repertoire and cultural content and develop creative innovation across all our work, and provide increased depth in the content of Sing and Learn and the WMA through the production of new digital resources and materials.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Assessment of progress

As in previous years the programming of the Voces Festival 2022 was a platform for the depth and ambition of our artistic approach. It reached from the rural folk songs of Hampshire with the Andover Museum Loft Singers to the urban contemporary electronic sounds of the Colombian Duo Los Indios, with the cultural presence of a significant cohort of Latin American poets.

The repertoire of the ECCO continues to diversify and explore new rhythmic and stylistic territory explored. And the significant investment being made in the field of music technology with the ECCO Young Leaders who work with the Colombian music producer, composer and guitarist Juan Contento on a weekly basis is now resulting in them producing work of great originality.

"Musiko Musika can be interpreted as reflecting the experience of Mauricio Venegas-Astorga as a political exile and his biographical and cultural connections with Chile, Latin America and the United Kingdom, turning these into a catalyst for cultural exchange and creativity. I attended one of the Ethnic Contemporary Classical Orchestra rehearsals at the Lyric Hammersmith, where I could see how young musicians from diverse cultural backgrounds interacted and participated in a shared creative process under the guidance of Mauricio, Rachel and Laura. The use of instruments from different musical traditions of the planet effectively erases borders and allows the young musicians to engage in a communal experience of music making. In this sense, Musiko Musika's work is not only a unique example of intercultural musicianship, but also serves a larger social purpose: it imagines a democratic society where we can recognise difference without building hierarchies. The possibility of imagining new realities is what makes art a powerful tool for democratisation and social change, and Musiko Musika plays a large role in helping children and young artists reshape our future."

Simón Palominos

Musicologist, University of Bristol

Looking Ahead

The year ahead will see our plans for the Global Ceilidh finally coming to fruition with the first public event to be held at Rich Mix in Shoreditch in March 2024. This will work with musicians and dancers from around the world to explore and investigate the relationships between rhythm and dance through professional development workshops, public participatory workshops and performance.

KPI 5 – Impact

What are the changes that take place as a result of our work?

2018-22 (updated to 2023): We aim to improve the social and educational outcomes for the children and families that we work with, and enable progression where relevant into professional work in areas related to music and the cultural industries; and to influence attitudes in education and improve skills in the workforce by sharing our knowledge and expertise and disseminating our resources.

Assessment of progress

Our work to establish progression routes and development for young musicians has resulted in a very successful scheme to provide paid work placements for ECCO Young Leaders. The two ECCO Young Leaders that have been delivering regular weekly instrumental coaching in charango and percussion for younger members of the ECCO project have benefited greatly themselves in terms of their personal, professional and educational skills, and it has also had an important impact on the skills of the younger musicians that they are coaching. The effect of this has rippled out more widely across the ECCO and improved the standards of musicianship in the ensemble.

The impact of the Covid-recovery Project was evidenced in the final project report published in February 2023:

The project clearly did achieve its objectives in terms of securing improvements to the speech and language skills and personal, social and emotional development of children, as observed by the teachers and nursery practitioners, the music leaders and Dr Mabel Encinas who has contributed to the monitoring and evaluation process. 90% of the teachers/ nursery practitioners believed that the project had led to specific improvements both in individual children and in their class as a whole, and they all believed the project had generally led to improvements in the social, emotional and behavioural skills of their class as a whole, with 90% noting improvements to individual children.

The project's impact on the practitioners involved is also evident in this feedback.

"This is such a wonderful project that helps not only the children and the families but also our staff to get more confident using music as a powerful tool to support the children development. Thank you for your hard work"

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Her Excellency Mrs Susana Herrera Quezada, Chilean Ambassador to London provided the following comments on Musiko Musika and Quimantu's work:

"Their unwavering dedication, meticulous pursuit, and unyielding passion embody our shared humanity, fostering profound understanding and fortifying relationships between our nations. Witnessing English people gracefully and wholeheartedly sing the melodies of Violeta Parra and Victor Jara is a poignant testament to the enduring power of Musiko Musika and Quimantu's profound work. With resolute commitment, they illuminate the path towards a deeper understanding between the UK, Chile, and the entirety of Latin America. In this momentous year, as we reflect upon historical milestones, we sincerely admire and appreciate their tireless efforts in promoting Latin American music, fostering cultural exchange, and celebrating the boundless richness of our interconnected world."

Looking Ahead

We are in a good position to channel the depth of expertise and experience in our team to increase our impact, particularly through the new Education Endowment Foundation funded project Sing & Learn: Train and Lead project which will benefit greatly from our partnership with London Metropolitan University and our work with Dr Mabel Encinas Senior Lecturer - Early Childhood Studies and Education at the university. And through other key partnerships and relationships including the Chilean Embassy in London which has a newly invigorated approach to supporting cultural activities thanks to the arrival of the new Ambassador Her Excellency Mrs Susana Herrera-Quezada.

KPI 6 – Organisational change

How has Musiko Musika developed?

2018-22 (updated to 2023): We aim to increase the size and diversity of cultures in our team and ensure they are better trained to deliver across the range of MM projects, increase our revenue and improve our financial resilience.

Assessment of progress

Musiko Musika is in a period of rich growth and development. We continue to work on the development of the team, its capacity and capabilities, and diversity of skills, experience and cultures. We have some significant partnerships and relationships in place and have continued to utilise the skills and support of outside consultants as well as from our board. The trustee board has been strengthened and now numbers eight. This will ensure there is the capacity to help the organisation's senior leadership steer Musiko Musika successfully and to fulfil our potential.

We continue to embed environmental sustainability and addressing climate change as a core driver of our artistic programming and organisational development and will be supported in our ambitions by the partnership with Andover Trees United. The other key partnerships in place are with London Metropolitan University and their London Labs initiative and the Early Years Service and Libraries Service in Hammersmith and Fulham. An emerging partnership that we hope will provide mutual benefits is with Wren Music in Devon.

In terms of consultancy and business planning we worked again with Philip Deverell during 2023 and are now accelerating our organisational development by working with the business consultants Client Talk on developing and implementing an effective strategy for the commercialisation of the Sing & Learn apps.

Embedding Arts Council England's Investment Principles into the organisation's development and delivery our 3-year (2023-26) ambition for the Dynamism Investment Principle is for Musiko Musika to have:

"Developed our business model, partnerships, team and board to enable the diversification of our income model for significant growth in earned revenue streams that capitalise on the digital capabilities and strength, innovation and creativity of the cultural/ educational resources in MM."

Equality, diversity and inclusion

Musiko Musika is committed to the principle that equality of opportunity and access, diversity of representation, provision and participation and inclusion are a continuous process of development and understanding for the organisation. We undertook a substantial review and update of Equality, Diversity and Inclusion Policy and Action Plan in 2020. In response to the evolution of the social, political and cultural environment in which we live and work we have identified three key themes with actions that Musiko Musika can undertake that will have an impact on equality, diversity and inclusion in the work of the organisation and music, culture and education in the wider world. These are:

Theme 1: Accessibility

Theme 2: Inclusion beyond cultural diversity

Theme 3: Youth leadership & youth representation

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

We report on the EDI Action Plan and the contribution we are making to the Creative Case for Diversity at each trustee meeting and have made progress on all these areas during the year. In 2022/23 our staff and freelance artists extended to 30 people, of whom 57% are from backgrounds other than white European. We continue to strive to address through the provision of technology and support as well as in the design and production of our apps and digital content the barriers to inclusion that became starkly apparent during the pandemic. With our partners we are also addressing equality of opportunity and access in the socio-economic diversity of the communities that we reach

As we embed Arts Council England's Investment Principles into the organisation's development and delivery our 3-year ambition (2023-26) for the Inclusivity and Relevance Investment Principle is as follows:

We have a deeply embedded sense of inclusion in our work and practises and will have codified our approach and systems in EDI that keep our work relevant so we can maintain and replicate these as MM grows and develops; we will share them externally as a leader on inclusive practice in our sector.

Environmental statement

Musiko Musika's Environmental Policy is a statement of our commitment to help reduce the impact of our activities on the environment based upon the following principles of:

- integrating sustainability considerations into all our business decisions;
- minimising the impact on sustainability of all office and transportation activities;
- reviewing, annually reporting, and to continually strive to improve our sustainability performance.

The policy is supported by an Environmental Action Plan.

Our annual environmental report for 2022/23 (from data submitted to Julie's Bicycle's Creative IG Tools) shows emissions of 9 tonnes CO2 (emissions in 2021/22 were 5.78 tonnes). The increase was due to the inclusion of an international artist from Chile in our Voces Festival, the emissions apart from this had been reduced. We have replaced the use of a diesel vehicle with a hybrid car with average fuel consumption of 148 mpg and 11KWh/100km.

Energy for the office (electricity) continues to be supplied by a 100% renewable energy provider. We note that we have been informed by Julie's Bicycle that due to the way in which data on electricity is currently collected and measured (across the country) and then reported elsewhere it is not possible for the reduced emissions from using a 100% renewable energy provider to be reflected in our carbon footprint.

Our 3-year ambition 2023-26 for Arts Council England's Environmental Responsibility Investment Principle is as follows:

"Our significant artistic and organisational development ambitions around environmental sustainability will be supported by the skills, knowledge and capabilities in the organisation (team and board) and external partnerships to inform the development of our programming and new business models.

Section 4 Policies

Reserves policy and risk management (Grant making policy, and investment selecting policy are not applicable)

Musiko Musika's robust financial position during 2022/23 was maintained through careful risk management by the Joint Artistic Directors (JADs) under the oversight of the trustees. The prudent decision making of the JADs has enabled Musiko Musika to steadily move forward as we have emerged from the pandemic, into the midst of the ongoing cost of living crisis. This negative economic situation is having severe consequences on many of the vulnerable groups that Musiko Musika work with, exposing inherent inequality across society as much as the wider cultural sector. Musiko Musika's long-term commitment to diversity and equality are needed now more than ever to provide sustained access to the life affirming musical experiences increasingly unavailable elsewhere.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Having successfully secured funding as an Arts Council England National Portfolio Organisation for the next 2023-26 period, Musiko Musika is well placed to continue the decade long supportive partnership with ACE. The two rounds of the DCMS Cultural Recovery fund both maintained MM's organisational infrastructure of core staff and projects in nurseries, schools and supported the creative life of young people, while providing crucial income for the freelance team of musicians. In the last year the range of external funding successfully brought in has facilitated several new strands of work giving a balanced mix of new and ongoing funding sources. This is echoed in the

balance of practical partnerships, which continue to introduce new connections into the family of longer-term collaborators. All of which enrich Musiko Musika's impact and activities beyond financial benefit, through effective collaborations and supportive alliances.

We achieved last year's reserves target of holding at least two months operational budget as a financial buffer, and by April 2023 the level has almost doubled with well over three months of reserves in hand. This will provide current projects with stability over the coming year against any unforeseen fluctuations.

Risk management is undertaken through regular reviews of the financial position of the organisation and monitoring the comprehensive Risk Register alongside ACE's approach to risk assessments. These are an important opportunity to review and ensure that the appropriate mitigating actions are in place to strengthen Musiko Musika and secure its successful operation and delivery of its mission. These procedures are now well-established and alongside the organisation's strong project management skills we can ensure that we deliver high quality educational and cultural experiences whilst potential risks are mitigated, and new business avenues are constantly being explored.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

Accountant

The Trustees agree to the reappointment of Brian Clifford of Bright Grahame Murray as accountant.

Section 5 Signature and Declaration

I declare in my capacity of charity trustee that the trustees have approved the above: and have authorised me to sign it on their behalf.

The trustees report was approved by the Board of Trustees.

Elanor Warwick

boxSIGN
4YR9X8QL-4YR95G3P
Ms EJ P Warwick

Trustee

Jul 24, 2023

Date:

MUSIKO MUSIKA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Musiko Musika 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

MUSIKO MUSIKA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSIKO MUSIKA

I report to the trustees on my examination of the financial statements of Musiko Musika (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Brian Clifford

Brian Clifford FCA
Independent Examiner
Bright Grahame Murray

Emperor's Gate
114a Cromwell Road
London
SW7 4AG

25 July 2023

MUSIKO MUSIKA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	101,075	148,161	249,236	1,538	215,864	217,402
Charitable activities	3	4,650	-	4,650	5,045	-	5,045
Investment Income	4	37	-	37	4	-	4
Other income	5	1,267	-	1,267	246	-	246
Total income		107,029	148,161	255,190	6,833	215,864	222,697
<u>Expenditure on:</u>							
Charitable activities	6	85,140	139,687	224,827	16,880	205,831	222,711
Other		250	1,254	1,504	2,027	-	2,027
Total expenditure		85,390	140,941	226,331	18,907	205,831	224,738
Gross transfers between funds		-	-	-	27,326	(27,326)	-
Net income/(expenditure) for the year/							
Net movement in funds		21,639	7,220	28,859	15,252	(17,293)	(2,041)
Fund balances at 1 April 2022		38,252	-	38,252	23,000	17,293	40,293
Fund balances at 31 March 2023		59,891	7,220	67,111	38,252	-	38,252

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 for an income and expenditure account under the Companies Act 2006.

MUSIKO MUSIKA

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		34,201		14,477
Current assets					
Stocks	12	393		519	
Debtors	13	-		3,570	
Cash at bank and in hand		92,495		60,923	
		92,888		65,012	
Creditors: amounts falling due within one year	15	(24,558)		(7,933)	
Net current assets			68,330		57,079
Total assets less current liabilities			102,531		71,556
Creditors: amounts falling due after more than one year	16		(35,420)		(33,304)
Net assets			67,111		38,252
Income funds					
Restricted funds	18		7,220		-
Unrestricted funds			59,891		38,252
			67,111		38,252

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 2023.

The director acknowledges her 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 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 26/06/2023

Elanor Warwick

Ms EJ P Warwick
Trustee

Company registration number 04373867

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Musiko Musika is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Red Square, Piano Lane, Carysfort Road, London, N16 9AW, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 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.

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:

Plant and equipment	33% Reducing balance basis
Fixtures and fittings	25% Reducing balance basis
Office Equipment	33% Straight line basis
Motor vehicles	20% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 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.

1.11 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.

1.12 Retirement benefits

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

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	101,075	-	101,075	1,538	-	1,538
Grants	-	148,161	148,161	-	215,864	215,864
	<u>101,075</u>	<u>148,161</u>	<u>249,236</u>	<u>1,538</u>	<u>215,864</u>	<u>217,402</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Music Workshop Fees 2023 £	Sale of Musical Goods 2023 £	Performances 2023 £	Total 2023 £	Music Workshop Fees 2022 £	Sale of Musical Goods 2022 £	Performances 2022 £	Total 2022 £
Income	2,471	83	2,096	4,650	1,618	36	3,391	5,045

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Investment Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank interest receivable	37	4
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	1,267	246
	<u> </u>	<u> </u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Staff costs	123,175	123,656
Depreciation and impairment	13,865	7,954
Website and app costs	12,708	10,346
Project costs	62,446	71,248
Travelling	4,024	1,996
Insurance	2,387	1,897
Repairs and renewals	751	-
Communication and stationery	2,242	2,138
DBS Checks	179	420
Payroll costs	175	511
Bank charges	104	192
	<u>222,056</u>	<u>220,358</u>
Share of governance costs (see note 7)	2,771	2,353
	<u>224,827</u>	<u>222,711</u>
Analysis by fund		
Unrestricted funds	85,140	16,880
Restricted funds	139,687	205,831
	<u>224,827</u>	<u>222,711</u>

7 Support and governance costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examiner fees	-	1,921	1,921	-	1,799
Other governance costs	-	850	850	-	554
	<u>-</u>	<u>2,771</u>	<u>2,771</u>	<u>-</u>	<u>2,353</u>
Analysed between activities					
Fundraising	-	-	-	-	-
Trading	-	-	-	-	-
Charitable activities	-	2,771	2,771	-	2,353
	<u>-</u>	<u>2,771</u>	<u>2,771</u>	<u>-</u>	<u>2,353</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3
Employment costs	2023 £	2022 £
Wages and salaries	121,247	121,728
Other pension costs	1,928	1,928
	123,175	123,656

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office Equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2022	4,871	227	31,566	500	37,164
Additions	1,490	-	937	31,162	33,589
At 31 March 2023	6,361	227	32,503	31,662	70,753
Depreciation and impairment					
At 1 April 2022	2,651	227	19,809	-	22,687
Depreciation charged in the year	1,089	-	8,434	4,342	13,865
At 31 March 2023	3,740	227	28,243	4,342	36,552
Carrying amount					
At 31 March 2023	2,621	-	4,260	27,320	34,201
At 31 March 2022	2,220	-	11,757	500	14,477

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Stocks

	2023 £	2022 £
Stocks	393	519

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	3,570

14 Loans and overdrafts

	2023 £	2022 £
Bank loans	25,304	33,304
Payable within one year	8,000	-

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	14	8,000	-
Obligations under finance leases		5,132	-
Other taxation and social security		2,812	2,871
Other creditors		606	606
Accruals and deferred income		8,008	4,456
		24,558	7,933

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	17,304	33,304
Obligations under finance leases		18,116	-
		35,420	33,304

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	34,201	-	34,201	14,477	-	14,477
Current assets/(liabilities)	68,330	-	68,330	57,079	-	57,079
Long term liabilities	(35,420)	-	(35,420)	(33,304)	-	(33,304)
	<u>67,111</u>	<u>-</u>	<u>67,111</u>	<u>38,252</u>	<u>-</u>	<u>38,252</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
ACE NPO Funding	-	109,900	(109,900)	-	-	-	109,900	(109,900)	-
Dr Edwards and Bishop King's Fulham Charity	2,486	-	(2,486)	-	-	-	2,384	(1,907)	477
Hammersmith United Charities (Sing & Learn)	-	-	-	-	-	-	7,013	(3,848)	3,165
Hammersmith United Charities (Cost of living funding)	-	-	-	-	-	-	500	-	500
Peter Sowerby Foundation	-	-	-	-	-	-	24,864	(24,864)	-
LBHF Fast Track Funding	-	-	-	-	-	-	3,500	(422)	3,078
Postcode Neighbourhood Trust	14,807	-	(14,807)	-	-	-	-	-	-
Culture Recovery Fund (1)	-	54,760	(30,324)	(24,436)	-	-	-	-	-
Culture Recovery Fund (2)	-	35,704	(32,814)	(2,890)	-	-	-	-	-
Momentum	-	15,000	(15,000)	-	-	-	-	-	-
Belgae Trust (Voces Festival)	-	500	(500)	-	-	-	-	-	-
	<u>17,293</u>	<u>215,864</u>	<u>(205,831)</u>	<u>(27,326)</u>	<u>-</u>	<u>-</u>	<u>148,161</u>	<u>(140,941)</u>	<u>7,220</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

(Continued)

ACE NPO funding (April 2018 – March 2022 with extension year to March 2023)

The NPO funded programme of work includes Musiko Musika's programme of work based at the Lyric Hammersmith, a touring programme of mini-projects and concerts The World Music Academy On The Road, training and development for global majority and other underrepresented musicians, infrastructure and running costs for the ECCO project and core costs. Other activities are training, conferences and the development and publication of education materials.

Hammersmith United Charities

The project Sing & Learn: Little Lives in Song is a partnership project with Old Oak, Masbro Brook Green and Fulham Central children's centres and aims to improve, through singing and other music activities, the wellbeing, communication skills and social inclusion of young children, their families and the practitioners who work with them. This is in the context of addressing the severe impact of the pandemic on young children, to help them recover their learning and development and the social networks that support them and their families.

Dr Edwards and Bishop Kings Fulham Charity (DEBK)

The project Sing & Learn: Little Lives in Song is a partnership project with Old Oak, Masbro Brook Green and Fulham Central children's centres and aims to improve, through singing and other music activities, the wellbeing, communication skills and social inclusion of young children, their families and the practitioners who work with them. This is in the context of addressing the severe impact of the pandemic on young children, to help them recover their learning and development and the social networks that support them and their families.

Peter Sowerby Foundation

The Sing & Learn Development Project provided digital development, music workshops, training and family activities. Musiko Musika worked with nurseries, schools and families in Hammersmith & Fulham and Andover to tackle the developmental and learning deficits caused by the pandemic in the social, emotional and speech, language and communication development of 3- to 6-year-old children, reaching around 540 children and their families.

Hammersmith and Fulham Fast Track Funding

Funding for the Sing & Learn project Under the Orange Tree provides a programme of music sessions for young children in Hammersmith and Shepherd's Bush Libraries, developing children's and parents'/ carers' experience of having fun and enjoying singing/ making music together as an activity that improves their daily lives and wellbeing, and nurturing a creative and imaginative approach for families with young children in engaging with books and reading.

Hammersmith United Charities

This "Running costs" funding is awarded to support increases to project delivery costs due to the rise in inflation and will help fund increases to the rates for our freelance team.

Culture Recovery Fund

Under the very challenging circumstances of the Covid-19 pandemic these two grants enabled Musiko Musika to remain financially viable during 2021/22, sustaining the core creative, cultural and social functions of Musiko Musika, maintaining the organisational infrastructure of our core staff and providing crucial income and support for our freelance team.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

MUSIKO MUSIKA

England & Wales - Charity number 1099508

Accounts

Charity registration number 1099508

Company registration number 04373867 (England and Wales)

MUSIKO MUSIKA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MUSIKO MUSIKA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr DJ Ayres
Ms NE Broderick
Ms K Collins
Mr MS Hirani

(Appointed 8 November
2021)

Ms J Skinner
Ms MT Vernon
Ms EJ P Warwick

Secretary

Ms RK Pantin

Charity number

1099508

Company number

04373867

Registered office

8 Red Square
Piano Lane
Carysfort Road
London
N16 9AW

Independent examiner

Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

MUSIKO MUSIKA

CONTENTS

	Page
Trustees report	1 - 9
Statement of trustees responsibilities	10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 23

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Our vision is the cultures and music of different communities contribute to the future of a society that respects the right of everybody to live in a peaceful world in a sustainable and equitable manner.

Our Mission is to generate happy, safe and trusting environments for people of all ages and origins to share, learn and engage with music, culture, and creativity as continuous life-long processes.

"I feel so grateful to have had the opportunity to work with such incredible musicians, who are also inspirational human beings. Working on this project helped get me through lock down... Testimony to the positive power of Music to enhance well-being and happiness."

Choir participant Voces Festival 2021

The trustees are pleased to present their report together with the financial statements of the charity Musiko Musika (Charity Commission registered number 1099508 principal address 8 Red Square, 3 Piano Lane, Carysfort Road London N16 9AW) for the year beginning 1 April 2021 and ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Section 1 Legal and administrative information

The charity is a company limited by guarantee, and is governed by its Memorandum and Articles of Association, which were incorporated on 14 February 2002, as amended by special resolutions dated 1 August 2003 and 28 August 2003, as amended 5 December 2019.

Objectives and activities

The objects for which Musiko Musika is registered are:

- to promote, maintain, improve and advance cultural and musical education in the community, particularly education of students attending schools or other educational establishments and other young people particularly by the encouragement of the Art of Music with special reference to the education and training of young musicians, pupils who have or may discover musical gifts or aptitude and other persons likely to benefit therefrom, the practice and provision of music and musical studies; and
- the creation, encouragement, teaching and performance of music including, without limitation, the acquisition and provision of facilities, instruments, scores and other means of performance and study and places for such purposes and any other matters which can be achieved by charitable means for charitable objects.

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

Section 2 Trustees and Governance

Organisation

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:

Mr DJ Ayres

Ms NE Broderick

Ms K Collins

Mr MS Hirani

(Appointed 8 November 2021)

Ms J Skinner

Ms MT Vernon

Ms EJ P Warwick

All trustees are appointed by resolution of the existing trustee body. There are no custodian trustees.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Section 3 Activities and Achievements

A report from the Joint Artistic Directors consisting of a review of the activities and progress on our Key Performance Indicators during the period 2021 / 2022 and an overview of future developments

Musiko Musika continues to be artistically directed and managed by Mauricio Venegas-Astorga and Rachel Pantin, founders of the organisation, and is an Arts Council England National Portfolio Organisation, with a funding agreement in place for the period 2018-22, extended for 2022-23. Since April 2015 the organisation has had a base for its work at the Lyric Hammersmith and is one of a group of 9 partner organisations working with the Lyric, creating the biggest cultural hub for children and young people in West London. Our patrons are Baroness Christine Crawley, Baroness Gabrielle Bertin, Martin Morales and Richard Harvey.

The roots of the organisation are in Quimantu, the Anglo-Chilean band that was founded by Mauricio Venegas-Astorga in 1981. Quimantu has always had a social and cultural mission that extends beyond the band's work in creating, performing, and recording music. In 1998 that mission took shape as a new organisation – Musiko Musika – an organisation that could work in parallel to Quimantu, reaching further than the band could alone, engaging children, young people, families and the community with music as a powerful agent for social change, as a tool for increasing our understanding of each other, and as means of giving creative and cultural expression to our lives.

Headline achievements

- A major project for 2021/22 was the Voces Festival 2021 which centred on a large-scale collaboration, the Surtierra Project involving community performers alongside established musicians from Latin America, the UK and Europe and a new generation of rising talent who are setting out on their careers as musicians. A series of workshops enabled the Andover Museum Loft Singers and a group from the Cecil Sharp House Choir to learn, rehearse and perform the Misa de los Mineros in concerts in London and Whitchurch, Hampshire.
- We released a new album of recordings for commercial digital platforms (Songo's World of Music) with video content for the Sing Songo app and will shortly be releasing a new dedicated app and webpage for early years practitioners.
- The ECCO Young Leaders programme has become a strategic progression route and career pathway for young musicians from diverse social and cultural backgrounds. The practical steps that we took during 2020/21 including the distribution of equipment to the Young Leaders, established greater equity in access to technology by repurposing, reassigning and redistributing our resources. The result is a team of young musicians that are creatively flourishing and acquiring substantial skills and experience as young cultural leaders.
- It is very exciting to witness the formation of a new younger generation of tutors for the ECCO with skills that are culturally relevant to the inter-cultural vision of the organisation. The three of them, David Agcaoili, Lakshmikanthan Thiyagarajan and Aanu Sodipe, are each from distinct cultural backgrounds (Filipino, Sri Lankan and Nigerian) and have longstanding connections with our work. This development encapsulates our approach to the progression routes and pathways we can create, but we want to increase and expand the opportunities further still over the next period of our organisational development.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

From our Business Plan for the period April 2022 to March 2027:

High-level strategy for 2022-27

- Consolidate our activities and brand identity around two strands: WMA and Sing & Learn
- Maintain our focus on work, projects and partnerships that are effective and strongly align with our vision, mission and values
- Ensure our work supports and is relevant to the social and cultural needs of the people and communities we work with in the post-pandemic era
- Provide a deeper musical and cultural experience to more people
- Create a supportive inter-generational, inter-cultural community in the organisation and our work
- Embed digital development, youth leadership and environmental sustainability in our organisational development, programme delivery and artistic development

Aims

- 1) Create opportunities for the diversity of cultures and talent in our communities to be valued and respected
- 2) Improve the social and educational outcomes for the children, young people and families we work with
- 3) Improve the wellbeing and mental health of our participants, audiences and team
- 4) Improve and extend/ strengthen equality of access and opportunities to participate in, perform and experience high quality music, particularly for people from underrepresented backgrounds
- 5) Scale up our reach and deepen our impact through our work in digital & content production
- 6) Create pathways for young people to access high quality music education with progression routes into the music industry
- 7) Reduce the environmental impact across all our activities

Activity strands:

There are two main strands to Musiko Musika's programme of work:

The **World Music Academy** strand provides world music programmes through participatory projects, the Voces Festival, performances, residencies, training and touring projects and the ECCO (Ethnic Contemporary Classical Orchestra) ensembles for young people.

The **Sing and Learn** projects work in the UK and in Chile with children at early years, primary and secondary level as well as with families and teachers, using music to support the development of strong speech and language skills and other areas of the curriculum including personal, social and emotional development. Our Songo publications were finalists in the International Book Awards, children's educational category.

Digital: Both strands are supported by an extensive digital resource of videos, audio, publications and our two apps available for Apple and Android devices (Sing Songo and World Music Academy).

2021/22 Review of Key Performance Indicators and activities

KPI 1 – Reach

Are we reaching the people and communities that we aim to reach? (who and where)

2018-22: We aim to reach children and young people and families, and the organisations, practitioners and musicians that work with them in London (particularly in Hammersmith and Fulham), and other areas in London, regionally in the UK and internationally (particularly Chile). We have a focus on children and young people from culturally diverse and socially & economically marginalised communities who face barriers to accessing music education and cultural opportunities.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Assessment of progress

Our work in 2021/22 has successfully reached large numbers of children and young people, their families and communities in London with a particular focus on Hammersmith and Fulham and Hampshire and we have also managed to engage with schools and partners in Chile through digital collaboration. We have targeted work in London with children and young people from culturally diverse backgrounds and experiencing socio-economic deprivation, with around 85% of the ECCO young musicians being from Global Majority backgrounds. We have also continued to work with and support a wide network of freelance musicians and other artists who represent socially and culturally diverse backgrounds.

Through our digital activities (online performances, resources, videos and our Sing Songo and World Music Academy apps) we are able to extend our reach much further. The Voces Festival 2022 was a wonderful example of the organisation's ability to bring together a very wide cross-section of society both for in-person performances and the online festival.

Looking ahead

Although the impact of the Covid-19 Pandemic continues we have strengthened our network of partnerships at community, local authority and national levels and as a result are looking forward to some exciting new projects in London, Hampshire and Chile.

KPI 2 – Scale

How many?

2018-22: We aim to grow the organisation to increase attendances by 52% over the four-year period, with performances reaching audiences of 5,500 each year and to grow the audience for our digital output to reach an annual number of views and plays of 2,000 by 2022

Assessment of progress

With most of the Covid restrictions being lifted by the autumn term we were able to rebuild the number of in-person sessions and attendances for our participatory activity this year and delivered 208 sessions with attendances of just under 4,000. Audience figures for live concerts also recovered with just over 1,500 attending performances in person.

The increased number of views and plays of our digital output per year has been maintained, reaching over 9,700 views/ plays, with 281 hours of view time across our channels. We produced 86 new videos during the year from short clips to support the ECCO players rehearse at home to 45-minute episodes for the Voces Festival. The Sing Songo and World Music Academy apps have reached 371 users/ installations.

Looking Ahead

As outlined in last year's Annual Report we reviewed our approach to KPIs, in particular how we measure the scale and reach of our work and these have been reflected in the updated aims and KPIs for our Business Plan 2022-27 ensuring we remain relevant to the communities we work with and consistent with our vision and mission.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

KPI 3 – Quality

Is excellence present in our work and achieved by those we work with?

2018-22: We aim to continue to deliver excellence across the range of our work, using ACE Quality Principles, Quality Framework and other self-evaluation tools as well as external feedback and commentary to evaluate the quality of the artistic ambition, musical skills, educational and cultural content of participatory work and performances. We will promote the ECCO as a beacon of excellence and flagship for the artistic and creative achievements of the organisation.

Assessment of progress

With the use of the Impact and Insight Toolkit we were able to gather more concrete evidence of the presence of quality and excellence in our work. For the Voces Festival 2021 our overall scores for the Arts Council standardised dimensions (relevance, challenge, distinctiveness, rigour, captivation, concept) were very high, mostly in the top 90-99 percentile compared to other funded organisations.

This was supported by the feedback we gathered from audience members and a peer reviewer:

“The musicianship was world class. The atmosphere was intimate. A rare combination. Bringing together local amateur music makers with world class professionals leads to a truly special experience for performers and audience alike.” Audience member

“The performance at Covent Garden provided an eclectic range of music and a programme full of interest. The vocal and instrumental performances were of a consistently high standard. This was a well planned and rehearsed programme which resulted in an excellent performance.” Peer reviewer (Annie Cartwright)

We also used the Toolkit for evaluation of Songo's Wellbeing Project for Young Children and received similarly positive feedback on the quality of the project's sessions and delivery. And were delighted with the response to the concerts that took place at the Lyric:

“Thank you Musiko Musika for organising concerts like the World of Music and for giving the opportunity to listen to live music to so many children. It was a beautiful day and everyone enjoyed not only the music but the whole experience.”

“The concerts at the Lyric were a huge success, highly engaging and so much fun for all the children and the adults.”

Looking Ahead

The ECCO and the Voces Festival will continue to be at the heart of our intentions for the quality of our artistic and creative programming and as always this will go hand in hand with the social, cultural and educational quality that we strive for across our participatory work, performances and content development.

We are embedding Arts Council England's Investment Principles into the organisation's development and delivery. Our 3-year ambition for the Ambition and Quality Investment Principle is for Musiko Musika to have:

“An established framework of principles and map of dimensions describing how we identify and measure quality across the varied range of our work, with better developed understanding in our team and board of what quality means in the context of our work and tools to articulate/ communicate it.”

KPI 4 – Depth

What are our aspirations for artistic & cultural development in and through our work?

2018-22: We aim to increase the artistic ambition and scope of the ECCO and WMA projects through empowering the leadership of the young musicians, providing new opportunities for internships, developing the creative use of technology and digital media and engaging with inspirational professional musicians. We will continue to develop the range of repertoire and cultural content and develop creative innovation across all our work, and provide increased depth in the content of Sing and Learn and the WMA through the production of new digital resources and materials.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Assessment of progress

The Voces Festival 2021 presented a showcase of our ambitions for the development of depth in our work, with amateur singers and the ECCO performing alongside professional musicians of national and international standards and successfully bringing together work that explores the territory between Folk, Western Classical, Latin and Contemporary music.

Building on the work last year with the instrument maker Luis Richard in the Canary Islands to make some special cajitas (a hand-held wooden box percussion instrument) for use on ECCO and WMA projects we have integrated the instrument into the project repertoire. This also featured in a video created for the Voces Online Festival with a special collaboration with the master Sabar player Musa Mboob from The Gambia.

The participation of the ECCO in the brilliantly imaginative and culturally innovative project "Victor Canta y Cuenta" led by the theatre director Walter Blas and the Teatro Biobío in Chile culminated in a live link-up and performance with Chile in December 2021.

There is also increased depth in the provision for the young musicians of the ECCO. From January 2021 the ECCO Young Leaders have been participating in weekly music production workshops in Logic led by a new member of the Musiko Musika team, Juan Contento, who is a music producer, composer and guitarist of Colombian background. With the laptops, computers and audio equipment loaned to the Young Leaders for use at home they are now creating a new body of work, some of which is being integrated into the ECCO ensemble repertoire.

Looking Ahead

The new partnership we are establishing with the environmental organisation Andover Trees United has offered us the opportunity to work with them on a community project to make cajitas and cajones from locally sourced and recycled wood. Local people in Andover will work with local craftspeople to make the cajitas and cajones which will then be used in a performance to celebrate the 10th anniversary of the founding of the Diamond Woods.

With our growing understanding of the deep-rooted connections between rhythmic styles and dance in many of the musical cultures we work with we will be bringing a new pilot project to our programme for 2022/23 – the Global Ceilidh. This will work with musicians and dancers from around the world to explore and investigate the relationships between rhythm and dance through professional development workshops, public participatory workshops and performance.

KPI 5 – Impact

What are the changes that take place as a result of our work?

2018-22: We aim to improve the social and educational outcomes for the children and families that we work with, and enable progression where relevant into professional work in areas related to music and the cultural industries; and to influence attitudes in education and improve skills in the workforce by sharing our knowledge and expertise and disseminating our resources

Assessment of progress

The impact of our work continues to be well evidenced across a wide range of social, educational, cultural and artistic outcomes.

Songo's Wellbeing Project supported recovery of young children in areas of their learning and development that were deeply affected by the pandemic. The project evaluation showed 100% agreement from practitioners to both these statements:

"Being part of this project makes me more confident in our ability as a nursery to support the children in recovering from the impacts of Covid-19 on their learning and development"

"This project has helped the nurseries to support the children in recovering from the impacts of Covid-19 on their learning and development."

And practitioners also provided really clear recognition of the value of the work:

"We would like to thank Musiko Musika for the opportunity to take part in this project. Our children and families really benefit from it. The sessions are a great opportunity for all the children to express themselves through music, grow in confidence and develop their language and listening skills. Even if Covid-19 makes things a bit different, the online sessions are still a great opportunity to get to know different instruments and to build great relations with all Musiko Musika staff and Songo."

"Since we have been having live sessions with Margarita and Yemisi we have noticed a marked improvement in interactions with the children. The Lyric theatre trip was a huge success and particularly enjoyed by our children with additional needs."

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The difficulties and challenges of the pandemic were experienced by adults as well, as this feedback from a choir participant in the Voces Festival Surtierra Project observed:

"I feel so grateful to have had the opportunity to work with such incredible musicians, who are also inspirational human beings. Working on this project helped get me through lock down. As well as the benefits musically of learning music in a different language and from a different culture, the feeling of well-being and positivity resulting from this collaboration with the Musiko Musika team stays with me, and with everyone I know who took part or attended the concerts. Testimony to the positive power of Music to enhance well-being and happiness."

Our work to provide progression routes and development for young musicians to progress into the music career has taken another step forward with the regular provision of paid work placements for ECCO Young Leaders. There are now two ECCO Young Leaders delivering regular weekly instrumental coaching in charango and percussion for younger members of the ECCO project. We are absolutely delighted that one of these young musicians has been offered a place to study Theatre Production at the Guildhall School of Music and Drama from September 2022.

Looking Ahead

We remain deeply concerned about the longer-term effects of the pandemic on the mental health, wellbeing and educational development of children and young people, and more widely on the country's social and cultural infrastructure. We are focussing our programme and objectives to mitigate these effects and this is supported by the stronger evidence base we have for the social, educational and cultural impact of Musiko Musika's work and the transformative impact we can achieve in the lives and musical and cultural education of children, young people and their families.

A new partnership that is in development with London Metropolitan University through our work with Dr Mabel Encinas Senior Lecturer - Early Childhood Studies and Education at the university looks set to provide greater collaborative opportunities and an increased evidence base to support the development of our work.

KPI 6 – Organisational change

How has Musiko Musika developed?

2018-22: We aim to increase the size and diversity of cultures in our team and ensure they are better trained to deliver across the range of MM projects, increase our revenue and improve our financial resilience

Assessment of progress

As we continue to embed environmental sustainability and addressing climate change as a core driver of our artistic programming and organisational development we have been really excited to connect with a new partner Andover Trees United. This inspirational community organisation shares a vision with Musiko Musika for engagement of the community with cultural activity as a means to connect and educate people about sustainability and climate change. The other developing partnership referred to earlier in this report is with London Metropolitan University and their London Labs initiative.

We believe these two partnerships offer really important and significant opportunities for the organisation over the next few years, and will support us in fulfilling the ambitions of our new Business Plan for 2022-27.

We have been continuing to consolidate and strengthen our freelance team and their capacity to deliver key parts of our regular programme and managed to successfully deliver in-house training and development during the year to enable that. We increased the size of our freelance team and engaged 30 freelance musicians, poets and artists in our work in 2021/22. Through the ECCO Young Leaders programme we have the pathways in place for young musicians emerging from the ECCO to have internship and work opportunities in the organisation.

We worked during the year with the arts business consultant Philip Deverell to look at the organisational and infrastructure changes we need to be making to ensure that the potential for growth and development over the next five to ten years is fully realised and are very excited about the next phase of the organisation's development.

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Looking Ahead

As noted elsewhere we are embedding Arts Council England's Investment Principles into the organisation's development and delivery. Our 3-year ambition for the Dynamism Investment Principle is for Musiko Musika to have:

"Developed our business model, partnerships, team and board to enable the diversification of our income model for significant growth in earned revenue streams that capitalise on the digital capabilities and strength, innovation and creativity of the cultural/ educational resources in MM."

Equality, diversity and inclusion

Musiko Musika is committed to the principle that equality of opportunity and access, diversity of representation, provision and participation and inclusion are a continuous process of development and understanding for the organisation. We undertook a substantial review and update of Equality, Diversity and Inclusion Policy and Action Plan in 2020. In response to the evolution of the social, political and cultural environment in which we live and work we have identified three key themes with actions that Musiko Musika can undertake that will have an impact on equality, diversity and inclusion in the work of the organisation and music, culture and education in the wider world. These are:

Theme 1: Accessibility

Theme 2: Inclusion beyond cultural diversity

Theme 3: Youth leadership & youth representation

We report on the EDI Action Plan and the contribution we are making to the Creative Case for Diversity at each trustee meeting and have made progress on all these areas during the year. In 2021/22 our staff and freelance artists extended to 33 people, of whom 58% are from backgrounds other than white European. We continue to strive to address through the provision of technology and support as well as in the design and production of our apps and digital content the barriers to inclusion that became starkly apparent during the pandemic. We will carry that experience forward as we engage more deeply on the theme of accessibility in the coming year.

As we embed Arts Council England's Investment Principles into the organisation's development and delivery our 3-year ambition for the Inclusivity and Relevance Investment Principle is as follows:

We have a deeply embedded sense of inclusion in our work and practises and will have codified our approach and systems in EDI that keep our work relevant so we can maintain and replicate these as MM grows and develops; we will share them externally as a leader on inclusive practice in our sector.

Environmental statement

Musiko Musika's Environmental Policy is a statement of our commitment to help reduce the impact of our activities on the environment based upon the following principles of:

- integrating sustainability considerations into all our business decisions;
- minimising the impact on sustainability of all office and transportation activities;
- reviewing, annually reporting, and to continually strive to improve our sustainability performance.

The policy is supported by an Environmental Action Plan.

Our annual environmental report for 2021/22 (from data submitted to Julie's Bicycle's Creative IG Tools) shows emissions of 5.78 tonnes CO2 (emissions in 2020/21 were 3 tonnes). This has increased again from 2020/21 with the resumption of face-to-face delivery again and more travel, however the experience of the pandemic has shown the potential for the creative use of technology to reduce travel and the replacement of the vehicle currently used with one that has lower emissions is a high priority.

Energy for the office (electricity) is supplied by a 100% renewable energy provider. We note that we have been informed by Julie's Bicycle that due to the way in which data on electricity is currently collected and measured (across the country) and then reported elsewhere it is not possible for the reduced emissions from using a 100% renewable energy provider to be reflected in our carbon footprint.

Our 3-year ambition for Arts Council England's Environmental Responsibility Investment Principle is as follows:

"Our significant artistic and organisational development ambitions around environmental sustainability will be supported by the skills, knowledge and capabilities in the organisation (team and board) and external partnerships to inform the development of our programming and new business models."

MUSIKO MUSIKA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Section 4 Policies

Reserves policy and risk management (Grant making policy, and investment selecting policy are not applicable)

The financial position of Musiko Musika during 2021/22 was secured through careful risk management by the Joint Artistic Directors (JADs) and trustees and support from DCMS Culture Recovery Fund grants. Prudent decision making has enabled the organisation to continue to grow and flourish this year despite the challenging external environment and continued uncertainties due to the pandemic. The trustees aim to hold reserves at year-end equivalent to between 2 and 3 months of the budget for annual operational costs to ensure stability of the organisation by providing a suitable buffer against project income and funding streams fluctuating during the subsequent year. We have now managed to achieve a reserves figure within that target, however we note that as the organisation grows, so by necessity will the total of the reserves target.

Risk management is undertaken through regular reviews of the financial position of the organisation with steps to identify and mitigate risks included in a comprehensive Risk Register. These procedures are now well-established and alongside the organisation's strong project management skills we can ensure that we deliver high quality educational and cultural experiences whilst potential risks are mitigated, and new business avenues are constantly being explored.

The work undertaken during the year to review our financial and budget management processes with an organisational development consultant has been very effective in building and strengthening the organisational infrastructure and with a new Business Plan for 2022-27 we are in an excellent position to build on the unique cultural, digital and educational achievements of Musiko Musika.

The trustees report was approved by the Board of Trustees.



.....

Ms NE Broderick
Trustee

Date: 1/7/2022.....

MUSIKO MUSIKA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Musiko Musika 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

MUSIKO MUSIKA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSIKO MUSIKA

I report to the trustees on my examination of the financial statements of Musiko Musika (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Brian Clifford FCA
Independent Examiner
Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

2 August 2022

MUSIKO MUSIKA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	3	1,538	215,864	217,402	12,783	190,840	203,623
Charitable activities	2	5,045	-	5,045	2,129	-	2,129
Investment Income	4	4	-	4	5	-	5
Other income	5	246	-	246	394	-	394
Total income		6,833	215,864	222,697	15,311	190,840	206,151
Expenditure on:							
Charitable activities	6	16,880	205,831	222,711	(6,716)	173,777	167,061
Other		2,027	-	2,027	542	-	542
Total expenditure		18,907	205,831	224,738	(6,174)	173,777	167,603
Net (outgoing)/incoming resources before transfers		(12,074)	10,033	(2,041)	21,485	17,063	38,548
Gross transfers between funds		27,326	(27,326)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		15,252	(17,293)	(2,041)	21,485	17,063	38,548
Fund balances at 1 April 2021		23,000	17,293	40,293	1,515	230	1,745
Fund balances at 31 March 2022		38,252	-	38,252	23,000	17,293	40,293

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 for an income and expenditure account under the Companies Act 2006.

MUSIKO MUSIKA

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		14,477		15,067
Current assets					
Stocks	11	519		198	
Debtors	12	3,570		3,076	
Cash at bank and in hand		60,923		67,187	
		65,012		70,461	
Creditors: amounts falling due within one year	14	(7,933)		(5,235)	
Net current assets			57,079		65,226
Total assets less current liabilities			71,556		80,293
Creditors: amounts falling due after more than one year	15		(33,304)		(40,000)
Net assets			38,252		40,293
Income funds					
Restricted funds	18		-		17,293
Unrestricted funds			38,252		23,000
			38,252		40,293

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 2022.

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 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 1/7/2022



Ms NE Broderick

Trustee

Company registration number 04373867

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Musiko Musika is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Red Square, Piano Lane, Carysfort Road, London, N16 9AW, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 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.

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:

Plant and equipment	33% Reducing balance basis
Fixtures and fittings	25% Reducing balance basis
Office Equipment	33% Straight line basis
Motor vehicles	33% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 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.

1.11 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.

1.12 Retirement benefits

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

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Charitable activities

	Music Workshop Fees	Sale of Musical Goods	Performances	Total	2022	Music Workshop Fees	Sale of Musical Goods	Performances	Total	2021
	2022	2022	2022			2021	2021	2021		
	£	£	£		£	£	£	£		£
Income	1,618	36	3,391		5,045	1,064	80	985		2,129

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	1,538	-	1,538	12,783	-	12,783
Grants	-	215,864	215,864	-	190,840	190,840
	<u>1,538</u>	<u>215,864</u>	<u>217,402</u>	<u>12,783</u>	<u>190,840</u>	<u>203,623</u>

4 Investment Income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Bank interest receivable	<u>4</u>	<u>5</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	<u>246</u>	<u>394</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Activities 2022 £	Charitable Activities 2021 £
Staff costs	123,656	116,757
Depreciation and impairment	7,954	8,326
Website costs	10,346	5,766
Project costs	71,248	25,455
Travelling	1,996	229
Insurance	1,897	1,874
Repairs and renewals	-	3,682
Communication and stationery	2,138	2,071
DBS Checks	420	13
Payroll costs	511	636
Bank charges	192	122
	<u>220,358</u>	<u>164,931</u>
Share of governance costs (see note 7)	2,353	2,130
	<u>222,711</u>	<u>167,061</u>
Analysis by fund		
Unrestricted funds	16,880	(6,716)
Restricted funds	205,831	173,777
	<u>222,711</u>	<u>167,061</u>

7 Support and governance costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examiner fees	-	1,799	1,799	-	1,860
Other governance costs	-	554	554	-	270
	<u>-</u>	<u>2,353</u>	<u>2,353</u>	<u>-</u>	<u>2,130</u>
Analysed between activities					
Fundraising	-	-	-	-	-
Trading	-	-	-	-	-
Charitable activities	-	2,353	2,353	-	2,130
	<u>-</u>	<u>2,353</u>	<u>2,353</u>	<u>-</u>	<u>2,130</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
Employment costs	2022	2021
	£	£
Wages and salaries	121,728	114,875
Other pension costs	1,928	1,882
	123,656	116,757

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

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office Motor vehicles Equipment £	£	Total £
Cost					
At 1 April 2021	3,586	227	25,987	-	29,800
Additions	1,285	-	5,579	500	7,364
At 31 March 2022	4,871	227	31,566	500	37,164
Depreciation and impairment					
At 1 April 2021	1,456	227	13,050	-	14,733
Depreciation charged in the year	1,195	-	6,759	-	7,954
At 31 March 2022	2,651	227	19,809	-	22,687
Carrying amount					
At 31 March 2022	2,220	-	11,757	500	14,477
At 31 March 2021	2,130	-	12,937	-	15,067

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11	Stocks		2022	2021
			£	£
	Stocks		519	198
12	Debtors		2022	2021
			£	£
	Amounts falling due within one year:			
	Other debtors		3,570	3,076
13	Loans and overdrafts		2022	2021
			£	£
	Bank loans		33,304	40,000
14	Creditors: amounts falling due within one year		2022	2021
			£	£
	Other taxation and social security		2,871	2,875
	Other creditors		606	372
	Accruals and deferred income		4,456	1,988
			7,933	5,235
15	Creditors: amounts falling due after more than one year		2022	2021
		Notes	£	£
	Bank loans	13	33,304	40,000
16	Related party transactions			
	There were no disclosable related party transactions during the year (2021 - none).			

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	14,477	-	14,477	15,067	-	15,067
Current assets/(liabilities)	57,079	-	57,079	47,933	17,293	65,226
Long term liabilities	(33,304)	-	(33,304)	(40,000)	-	(40,000)
	<u>38,252</u>	<u>-</u>	<u>38,252</u>	<u>23,000</u>	<u>17,293</u>	<u>40,293</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
ACE NPO Funding	-	-	109,900	(109,900)	-	-
Postcode Neighbourhood Trust	-	14,807	-	(14,807)	-	-
Dr Edwards and Bishop King's Fulham Charity (Songo's Wellbeing Project)	-	2,486	-	(2,486)	-	-
Culture Recovery Fund (1)	-	-	54,760	(30,324)	(24,436)	-
Culture Recovery Fund (2)	-	-	35,704	(32,814)	(2,890)	-
Momentum	-	-	15,000	(15,000)	-	-
Belgae Trust (Voces Festival)	-	-	500	(500)	-	-
	<u>-</u>	<u>17,293</u>	<u>215,864</u>	<u>(205,831)</u>	<u>(27,326)</u>	<u>-</u>

MUSIKO MUSIKA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Restricted funds

(Continued)

ACE NPO funding (April 2018 – March 2023)

The four-year programme of work includes Musiko Musika's programme of work based at the Lyric Hammersmith, a touring programme of mini-projects and concerts The World Music Academy On The Road, training and development for global majority and other underrepresented musicians, infrastructure and running costs for the ECCO project and core costs. Other activities are training, conferences and the development and publication of education materials.

The Postcode Neighbourhood Trust (Songo's Wellbeing Project)

Songo's Wellbeing Project for Young Children is a recovery programme for children in nurseries devised in response to the Covid-19 pandemic and its impact on young children and families. Working with children and families in four Fulham nurseries it aims to improve the social and emotional wellbeing of children aged 2-5 in nurseries and ensure they make a full recovery of their developmental milestones and get back on track with their learning, particularly in the critical areas of speech and language and soft skills including behavioural, auditory memory and listening.

Dr Edwards & Bishop King's Fulham Charity (Songo's Wellbeing Project)

Songo's Wellbeing Project for Young Children is a recovery programme for children in nurseries devised in response to the Covid-19 pandemic and its impact on young children and families. Working with children and families in four Fulham nurseries it aims to improve the social and emotional wellbeing of children aged 2-5 in nurseries and ensure they make a full recovery of their developmental milestones and get back on track with their learning, particularly in the critical areas of speech and language and soft skills including behavioural, auditory memory and listening.

Culture Recovery Fund

Under the very challenging circumstances of the Covid-19 pandemic these two grants enabled Musiko Musika to remain financially viable during 2021/22, sustaining the core creative, cultural and social functions of Musiko Musika, maintaining the organisational infrastructure of our core staff and providing crucial income and support for our freelance team.

Momentum Funding

The Momentum funding enabled Musiko Musika to continue working with our digital partner Piota to develop new features and functionality for our Songo App and undertake activity to increase the engagement of parents/ carers with using the app at home. The Sing Songo app is a digital tool providing access to our songs, videos and resources with the objective of tackling the disparity of developmental achievement on school entry between children with access to a lot of support and resources in the home and those families where this is lacking.

Belgae Trust

Funding from the Belgae Trust contributed towards the costs of the Voces Festival performance in Whitchurch, Hampshire of the Misa de los Mineros with Quimantu, the Andover Museum Loft Singers and the Alkyona Quartet.

MUSIKO MUSIKA

England & Wales - Charity number 1099508

Accounts

Company registration number: 04373867

Charity registration number: 1099508

Musiko Musika

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Westlake Clark Audit LLP
Chartered Accountants
7 Lynwood Court
Priestlands Place
Lymington
Hampshire
SO41 9GA

Signed copy

Musiko Musika

Contents

Trustees' Report	1 to 12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16 to 27

Musiko Musika

Trustees' Report

“I’ve just watched the third evening of your Festival - what diversity! It’s amazing what you’ve all drawn together, especially in the age of Zoom! What stands out for me is the warmth and common humanity that runs through the Festival. You all manage to convey this positive feeling at a time when we need to be reminded of what matters in life.

You project into an enriched world post-Covid-19 and Black Lives Matter - a world that has to be reimagined and reinvented. We should be thanking you for pointing the way ahead!”

Peter Renshaw (former Head of Research and Development Guildhall School of Music and Drama)

Report of the trustees for the year ended 31st March 2021

The trustees are pleased to present their report together with the financial statements of the charity Musiko Musika (Charity Commission registered number 1099508 principal address 8 Red Square, 3 Piano Lane, Carysfort Road London N16 9AW) for the year beginning 1 April 2020 and ended 31 March 2021.

Section 1 Legal and administrative information

Governing document

The financial statements comply with current statutory requirements, the articles of association (dated December 2019) and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the charity

The objects for which Musiko Musika is registered are:

1) to promote, maintain, improve and advance cultural and musical education in the community, particularly education of students attending schools or other educational establishments and other young people particularly by the encouragement of the Art of Music with special reference to the education and training of young musicians, pupils who have or may discover musical gifts or aptitude and other persons likely to benefit therefrom, the practice and provision of music and musical studies; and

2) the creation, encouragement, teaching and performance of music including, without limitation, the acquisition and provision of facilities, instruments, scores and other means of performance and study and places for such purposes and any other matters which can be achieved by charitable means for charitable objects.

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit.

Professional advisers

Accountant and Independent Examiner: Peter Clegg Reporting Accountant, Westlake Clark, 7 Lynwood Court, Priestlands Place, Lymington, Hampshire SO41 9GA

Bank: Lloyds Bank

Musiko Musika

Trustees' Report

Section 2 Trustees and Governance

Organisation

A board of trustees who meet quarterly, administers the charity. All trustees are appointed by resolution of the existing trustee body. There are no custodian trustees.

Name of Trustee	Dates during which the named trustees acted if not for whole period of this report	Names if directors of any corporate charity trustee at the date of this report	Name of person (or body) entitled to appoint any charity trustee
Niamh Broderick (Chair)			Trustee resolution
David Ayres			Trustee resolution
Judith Skinner			Trustee Resolution
Elanor Warwick			Trustee resolution
Martina Vernon			Trustee resolution
Kathleen Collins			Trustee resolution

Section 3 Activities and Achievements

A report from the Joint Artistic Directors consisting of a review of the activities and progress on our Key Performance Indicators during the period 2020 / 2021 and an overview of future developments

Musiko Musika continues to be artistically directed and managed by Mauricio Venegas-Astorga and Rachel Pantin, founders of the organisation, and is an Arts Council England National Portfolio Organisation, with a new funding agreement in place for the period 2018-22 (with an extension for 2022-23 in the process of agreement). Since April 2015 the organisation has had a base for its work at the Lyric Hammersmith and is one of a group of 9 partner organisations working with the Lyric, creating the biggest cultural hub for children and young people in West London. Our patrons are Baroness Christine Crawley, Baroness Gabrielle Bertin, Martin Morales and Richard Harvey.

The roots of the organisation are in Quimantu, the Anglo-Chilean band that was founded by Mauricio Venegas-Astorga in 1981. Quimantu has always had a social and cultural mission that extends beyond the band's work in creating, performing, and recording music. In 1998 that mission took shape as a new organisation - Musiko Musika - an organisation that could work in parallel to Quimantu, reaching further than the band could alone, engaging children, young people, families and the community with music as a powerful agent for social change, as a tool for increasing our understanding of each other, and as means of giving creative and cultural expression to our lives.

In spite of the considerable challenges since March 2020 that we have all faced at a personal, community, organisational, national and global level due to the Covid-19 pandemic Musiko Musika continues to grow and develop, and with a great deal of resilience, creativity, imagination and resourcefulness our achievements in 2020/21 have been very significant. In difficult times we draw heavily on the community and values in which we are rooted and as this report will testify it is the strength, relevance and integrity of these which have enabled the organisation to respond so quickly and well to the circumstances. As a result we can see that although the delivery of our activity for 2020/21 was totally reshaped we still achieved remarkable progress against our Key Performance Indicators of Reach; Scale; Quality; Depth; Impact and Organisational Change.

Musiko Musika

Trustees' Report

As Joint Artistic Directors we would like to offer sincere thanks to the Musiko Musika community for all their support during this year, including our trustees and patrons, our music team, the ECCO and Songo families, our friends, project partners, donors and funders. Speaking as leaders of the organisation we can both say that maintaining contact with our community and a purpose in what we have been able to do on a daily basis has been an essential part of sustaining our wellbeing and artistic and creative lives in the past twelve months and we are very grateful to have been in the position where that has been possible.

Like many organisations and institutions the pandemic has accelerated and precipitated change in Musiko Musika and there have been some really big shifts over the past year which will take the organisation into an exciting and ambitious new stage of development. Alongside this, the external social, cultural and political environment has been undergoing considerable change because of the Black Lives Matter, MeToo and LGBTQ+ rights movements and the increasing urgency of environmental concerns. We see these three issues as being intrinsically connected through the fault lines in our society and political institutions and reaffirm the importance of underpinning all our work with our Equality, Inclusion and Diversity Policy and Action Plan and Environmental Policy and Action Plan.

Headline achievements

Before looking at the detail of the KPIs it is useful to highlight the key shifts and changes:

- Through CAST's Catalyst programme we have established a successful partnership with Piota, our new digital partner with whom we have produced and released two apps, providing the accessibility to our unique audio, video and other learning and cultural resources that we had long been working to achieve. With those digital resources come new opportunities for scalability and increased reach and impact and we have greatly increased the skills and capacity in our team around digital development through investment in our Assistant Director and the appointment of a Sing & Learn Programme Manager.
- The partnership between Musiko Musika, Quimantu and Tatu Music to produce the Voces Festival has always been at the leading edge of our artistic and creative programming. The creative and cultural innovation which was at the heart of the online Voces Festival in November 2020 ignited a passionate response from the community of our audiences in the UK and around the world. We will be building on that experience to produce the next Voces Festival in November 2021, maximising the creative capabilities and community engagement potential of both digital and live performances.
- Capitalising on the considerable youth leadership capabilities available within the ECCO we remodelled the WMA: Inspire training programme to create the ECCO Young Leaders Programme, which utilises the online coaching capacity we have developed over the past twelve months and our resources in music technology to offer a stronger youth centred approach. In this way we can fully integrate our youth development and leadership opportunities with the rest of the ECCO project activities to establish personalised progression routes and career pathways. It is particularly rewarding that a former WMA Inspire trainee is now directing and facilitating the weekly Young Leaders sessions, validating our central premise that the ECCO peer learning model and Musiko Musika's approach can successfully create a workforce rooted in our community. The practical steps that have enabled this change have included the distribution of equipment to the Young Leaders, establishing greater equity in access to technology by repurposing, reassigning and redistributing our resources.

The impact of these three key areas of development on our practice and activities is rippling out across the rest of our programme and the organisation as a whole. We are making better use of the people in our community and the past year has accelerated changes in roles and responsibilities across our team. These major shifts in our artistic, creative and production processes and the organisation's operation are now embedded as the way forward right across our ECCO, World Music Academy and Sing & Learn strands.

Musiko Musika

Trustees' Report

Our Business Plan for the period April 2018 to March 2022 was published in January 2018. The Business Plan for 2022 - 2026 is currently under review and is due to be published in autumn 2021.

Musiko Musika's aims for 2018-22 are:

1. To celebrate and develop understanding of the diversity of culture in our communities, providing a platform for excellence
2. To create access, pathways and progression routes into high quality music education and cultural experiences, and into the professional arts field, particularly for communities and individuals that encounter economic, cultural or social barriers
3. To improve the social, educational and economic outcomes for those we work with
4. To share the tools and approaches we have developed, contribute to best practice and change attitudes in music and cultural education so that diversity and community are more widely recognised and better valued
5. To grow our organisation to reach more people and increase our impact in these areas

Activity strands:

Musiko Musika's work continues to be delivered through a Programme of Activity focused on three interrelated activity strands:

- The **ECCO** (Ethnic Contemporary Classical Orchestras) are based at the Lyric, with satellite projects elsewhere in London in partnership with schools and music hubs. Each week around 40 children and young people aged from 6 to 16 along with their families participate in ECCO ensembles.
- The **World Music Academy** strand works with primary and secondary school age children and young people through the residencies, touring projects and instrumental tuition programmes based at the Lyric.
- The **Sing and Learn** projects work in the UK and in Chile with children at early years, primary and secondary level as well as with families and teachers.

The ECCO and World Music Academy strands of activity will merge from September 2021 to form a single World Music Academy strand which will include the ECCO as part of its activities. Both Sing & Learn and the World Music Academy are strongly supported by our digital programme which includes mobile apps and the production of audio and video resources.

2020/21 Review of Key Performance Indicators and activities

KPI 1 - Reach

Are we reaching the people and communities that we aim to reach? (who and where)

2018-22: We aim to reach children and young people and families, and the organisations, practitioners and musicians that work with them in London (particularly in Hammersmith and Fulham), and other areas in London, regionally in the UK and internationally (particularly Chile). We have a focus on children and young people from culturally diverse and socially & economically marginalised communities who face barriers to accessing music education and cultural opportunities.

Musiko Musika

Trustees' Report

Assessment of progress

In March 2020, as the pandemic began, we made a rapid assessment of which groups in the communities we work with would be most impacted, who we would be best placed to help and support and what resources we had available given that we were entering lockdown. We identified three groups and succeeded in reaching and benefitting them all:

- Young children (0-5's) their families and the people/services that support them (nurseries etc)
- The ECCO young musicians and families
- The freelance musicians and other artists that we work with

Our online content for early years is freely accessible and is available to families from a wide range of backgrounds, however by working strategically with individual schools, nurseries and family services we were able to target the offer to young children from disadvantaged backgrounds, particularly those with English as an Additional Language (EAL). To do this we worked with a number of individual nurseries in Hammersmith & Fulham, Family Support (Hammersmith & Fulham), Isle of Wight Family Centres, Hackney Music Service and Elsley Primary School in Wembley. Elsley has a very high number of EAL families and we provided staff with tailored resources to send out to their school community. The content was also used by the families we work with at the Lyric Hammersmith as well as families spread far and wide including Chile through the network of teachers we have trained there.

Around 85% of the ECCO young musicians have cultural backgrounds that are not white British and quite a large proportion of families are working in the low paid/ gig economy and /or care professions and faced some particular challenges as a result, including economic impacts and increased risk of Covid infection. We found that a number of ECCO families live in areas that have been more heavily impacted by the pandemic for reasons of housing, work and other socio-economic factors.

All freelance musicians were suddenly in a very precarious economic situation as well as creatively and artistically affected. We were able to support 22 musicians and other freelancers through paid work opportunities and by providing artistic and creative meaning and social support as well acting as a hub for sharing information about government schemes and other funding. Of these 75% are from BAME backgrounds.

The Voces Festival 2020 brought together people (as performers and audience) in the UK and internationally from diverse and disparate cultural and economic backgrounds for a shared experience that gave much needed light and hope. And we continued to meet online with colleagues and partners in Chile, although work in Chile is being postponed for 2022 and later due to travel restrictions.

Looking ahead

As noted in last year's annual report the ambitious targets we projected for 2020/21 will take longer to achieve with the impact of the Covid-19 Pandemic, but with our flexible and responsive approach, successful and effective adaptations underway and a strong network of partnerships at community, local authority and national levels we are still in a position to ensure we meet our objectives in terms of who we reach and where they live. We will be moving ahead with planned project work in Cornwall and Hampshire in 2021/22 and the ECCO, World Music Academy and Sing and Learn programmes will continue, using a blend of digital and face to face delivery as required.

KPI 2 - Scale

How many?

2018-22: We aim to grow the organisation to increase attendances by 52% over the four-year period, with performances reaching audiences of 5,500 each year and to grow the audience for our digital output to reach an annual number of views and plays of 2,000 by 2022

Musiko Musika

Trustees' Report

Assessment of progress

Clearly the number of attendances in participatory activities and audiences for performances was heavily affected by the restrictions in place and the shift to digital delivery, but as a result of these changes we have exceeded many times over our 2022 target for the annual number of views and plays of our digital output, reaching over 11,600 views/ plays, with 567 hours of view time across our channels. We produced 127 new videos during the year from short clips to support the ECCO players rehearse at home to hour long programmes and the Voces Festival alone achieved almost 2,000 views. Our strategic plan to increase the scale of our reach through digital which was in place prior to the pandemic made rapid progress with key developments such as the production and release of the Songo's World of Music series and the Sing Songo and World Music Academy apps.

And in spite of the challenges of digital delivery and the very small amount of face-to-face work we were able to deliver in spring 2021 we achieved attendances of 2,157 in our participatory activities for ECCO and Sing & Learn (Songo's Wellbeing Project) and over 50 attendances at training and development sessions, a less than 50% reduction on 2019/20.

Looking Ahead

We anticipate that some form of restrictions affecting participatory work or performances with audiences or both are likely to persist throughout 2021/22 and are working with flexible planning and audience/ participation forecasts. The past twelve months have taught us a lot about how we can harness the power of digital media to achieve quality, depth and impact, and have created some obvious routes to increasing scale and reach. However, the AGM in October 2020 included an important discussion on KPIs 1 and 2 and the need to recalibrate our approach to scale and reach in the light of the pandemic so that these are fully aligned with and contribute to our aspirations for quality, depth and impact (KPIs 3, 4 & 5). As we develop the Business Plan for 2022-2026 over the next six months we will embark on a critical interrogation of our ambitions for scale and reach and how these serve and contribute to our mission as an organisation and ensure we remain relevant to the communities we work with.

KPI 3 - Quality

Is excellence present in our work and achieved by those we work with?

2018-22: We aim to continue to deliver excellence across the range of our work, using ACE Quality Principles, Quality Framework and other self-evaluation tools as well as external feedback and commentary to evaluate the quality of the artistic ambition, musical skills, educational and cultural content of participatory work and performances. We will promote the ECCO as a beacon of excellence and flagship for the artistic and creative achievements of the organisation.

Assessment of progress

In spite of the challenges of the year, and in some ways because of the pandemic and the adaptations we made to our activities, the delivery of high quality artistic, educational and social outcomes has been at the forefront of our objectives for the activities and work we have produced and in the investments we have made in our resources and our team through training and development. We made very conscious decisions about how we would approach the adaptation of our programme to ensure that we always maintained our standards of excellence across the work and this has been evidenced by the feedback we received:

Sing & Learn

"The Songo's World of Music project became an important part of our weekly online Google Classroom activities. It really added value to providing high-quality education for our families. We appreciated how inclusive, engaging, accessible and simple these videos were."

Reception teacher, Elsley Primary School

Musiko Musika

Trustees' Report

ECCO

The ECCO video “En El Río Mapocho” was selected to feature in an international festival in Brazil - 1000 guitarras para Victor Jara, receiving lots of fantastic comments and positive feedback about how the children performed.

Voces Festival

The online Voces Festival 2020 exemplified the actions we are taking to emphasise and promote the professional relationships between Musiko Musika and Quimantu, utilising the contacts and working relationships we have with musicians of national and international reputation to produce excellent artistic content that inspires and benefits the children, young people and communities we work with.

“I just wanted to thank everyone at Quimantú for putting together such a beautiful festival. Beautifully recorded and interpreted, gorgeous poetry readings. It filled my day with joy and emotion. In times where we haven't been able to enjoy live music, these performances gave me hope that despite all that is going on, music is stronger and we will enjoy it together one day.

Thanks again and congratulations!”

Catalina Herrera Acuña, Cultural Affairs and Press Attaché, Embassy of Chile in the UK

Our plans to implement the Impact and Insight Toolkit during the year have gone well and one staff member and two members of our freelance team are now trained in using the Toolkit. We are now using this for evaluations of Sing & Learn and ECCO project work which will improve the evidence-base we have available and our abilities to communicate the impact and the quality of our work.

Looking Ahead

A major project for 2021/22 will be the Voces Festival 2021 which will centre on a large-scale collaboration involving community performers alongside established musicians from Latin America, the UK and Europe and a new generation of rising talent who are setting out on their careers as musicians. In addition we have an outstanding set of new recordings and video content in the pipeline for release during 2021/22 as part of the Sing & Learn and World Music Academy programmes of work, and new collaborations with leading producers such as Robin Morrison (music editor for Disney).

KPI 4 - Depth

What are our aspirations for artistic & cultural development in and through our work?

It is expressed here by David, an ECCO Young Leader writing about the Voces Festival:

“What I loved was that it was their own music and that you knew it was written from the heart, having instruments such as the charango, cuatro, panpipes and many more being played showed it's authenticity, its own flavour of music which not many people are really aware of, and it should be heard of and this festival was great way to express that there are different styles of music and instruments around the world highlighting that music is endless and that you can always start with your body. Music shouldn't be strict, and limiting it should be fun, exciting and capture the emotions of the instrumentalist through their instrument.

“Oh my favourites: Apart from Quimantu and The ECCO orchestra (which are my family), my favourite has to be Eduardo Cornejo Miranda and Richard Harvey.”

Through audio and video the ECCO Time Capsule Project has been capturing the experiences of the ECCO young people during the pandemic and giving them a creative voice to share with people in the future and a depth of relevant and authentic artistic material that can develop and flourish now that the ensemble is meeting face to face again and can work in a collaborative environment.

Musiko Musika

Trustees' Report

Some of the small details of our work create the opportunities for depth of experience. An example of this was the ECCO session on zoom when Jobine Siekman (an ECCO tutor) played for the young musicians on the Amati Amaryllis Fleming five-stringed piccolo cello and gave everyone an introduction to the origins of this truly unique instrument prior to a filmed performance at the Royal College of Music. Another was the performance and introduction in the Voces Festival from the indigenous Mapuche musician Joel Maripil Levipil who told us all:

"music is the heart, it is the soul of a people, it is where the greatest wisdom of a people is expressed, it is part of being whole, it is part of coexisting with the biodiversity that there is here, it is the food of the spirit, it is happiness, it is the strength that every human being should have. It is a space, it is like a room in which to think."

We have been delighted to welcome to our team two new musicians from Colombia, a percussionist and guitarist who are already enriching our repertoire as well as strengthening the organisation's capabilities. And driven by our passion for innovation and creative exploration we have commissioned the instrument maker Luis Richard in the Canary Islands to make some special cajitas (a hand-held wooden box percussion instrument) for use on ECCO and WMA projects with which we have been devising new rhythm activities, and musical repertoire.

Looking Ahead

The Voces Festival 2021 will be a hybrid of live and digital performances, and as in previous years we have secured an eclectic and highly diverse line-up of musicians, poets and other cultural leaders who will contribute to the programme. The new repertoire we have developed for the cajitas and based on Afro-Peruvian patterns will continue to develop and take us in new creative directions, providing exciting opportunities as we combine these with the knowledge and expertise of musicians in our team of African heritage such as the master Sabar player Musa Mboob. We have also been invited to be part of a highly imaginative and culturally innovative project called "Victor Canta y Cuenta" led by the theatre director Walter Blas and the Teatro Biobío in Chile which will provide an exceptional opportunity for the ECCO and other groups we are working with.

KPI 5 - Impact

What are the changes that take place as a result of our work?

2018-22: We aim to improve the social and educational outcomes for the children and families that we work with, and enable progression where relevant into professional work in areas related to music and the cultural industries; and to influence attitudes in education and improve skills in the workforce by sharing our knowledge and expertise and disseminating our resources

Assessment of progress

Our activities have delivered very strongly against our impact objectives at a time when the effect of the lockdowns, disruption to education and financial uncertainty have had a profound effect on everyone's lives, including very significant impacts on social and emotional wellbeing and mental health.

In our Sing & Learn programme the social and educational benefits of Songo's World of Music and the Sing Songo app have been evident in the feedback:

"They responded positively, and many more parents were actively getting involved in their child's learning. The children's prime areas of development improved, resulting in progress in their specific areas of development. What a fantastic, enjoyable resource this has been in assisting us in engaging with our EAL children and families to continue with their children learning."

Reception teacher, Elsley Primary School

"I found the app easy to use and the colours are so lovely and inviting, really looks like an app made with children in mind and how they would enjoy it (as well as the parents! Nothing worse than a dull app)."

App user

Musiko Musika

Trustees' Report

The online programme for the ECCO provided an essential creative and social space for the young musicians at a time when so much in their lives has been turned up-side-down.

"My daughter is one of the lucky children to be part of an amazing ECCO community run by very dedicated professionals. ECCO gives my teenage daughter a sense of normality and stability [as well as] purpose, hope and it allows her to pursue her love of music throughout the unstable times we are living in at the moment."

ECCO parent

Quite a number of the young people and their families struggled with access to technology, particularly wifi, and we worked at an individual level to find solutions and provide resources where possible. Even though we were online we could still see and hear amongst the young people the rising levels of anxiety and unhappiness, particularly through the early months of 2021, and as a team we were constantly working on ideas and small projects to counteract this. The surveys of the young people and families for the ECCO Online Evaluation Report found that more than 70% of families felt the ECCO had personally supported them during the year, and more than 80% said that the ECCO Online had helped to keep them motivated to learn new things.

Since the beginning of May 2021 we have been able to resume face-to-face sessions with the ECCO and week on week we are seeing the young musicians relaxing more, smiling more and generally engaging in the social interactions that are so crucial for their wellbeing. And alongside that we have the joy of being able to make, share and learn music together again.

The support we have been able to provide for our team of staff and freelancers has been really important in sustaining everyone and we have also been active in extending that to other organisations in our network. Through the digital development projects funded and supported by CAST we have been sharing our experience and learning about app development with a wide group of individuals and organisations including music services, family services and bodies such as the Scottish Refugee Council. The work that one of our freelancers Margarita Salazar is doing for Yaram Arts in providing musical notation and early years expertise on the Yaram Arts lullaby project in Mandinka and Wolof is another example of the effective support Musiko Musika can provide in the fields of world music and education.

We have used the implementation of the Impact and Insight Toolkit as a training and development opportunity for our team by training two of our freelancers in monitoring and evaluation, which resulted in the ECCO Online Evaluation Report. The recruitment of a former WMA Inspire trainee as Sing & Learn Programme Manager, the role of the ECCO Young Leaders within the ECCO project, and the growing achievements of the Young Leaders as music creators are examples of the impact of our work to create progression routes and pathways to career opportunities.

Looking Ahead

We are deeply concerned about the longer-term effects of the pandemic on the mental health, wellbeing and educational development of children and young people, and more widely on the country's social and cultural infrastructure. We are focussing our programme and objectives to mitigate these effects and this is supported by the stronger evidence base we have for the social, educational and cultural impact of Musiko Musika's work and the transformative impact we can achieve in the lives and musical and cultural education of children, young people and their families.

KPI 6 - Organisational change

How has Musiko Musika developed?

2018-22: We aim to increase the size and diversity of cultures in our team and ensure they are better trained to deliver across the range of MM projects, increase our revenue and improve our financial resilience.

Musiko Musika

Trustees' Report

Assessment of progress

The pandemic has given us a unique insight into the creative and practical ways in which we can embed environmental sustainability and addressing climate change as a core driver of our artistic programming and organisational development. And the prominent discussion and action on racial and gender equality fuelled by the Black Lives, MeToo and LGBTQ+ rights movements give additional weight to our continued commitment to addressing cultural diversity and social and educational impact through our work.

We think it is no coincidence that the rising consciousness and debate on these issues have happened concurrently.

We have been continuing to consolidate and strengthen our freelance team and their capacity to deliver key parts of our regular programme and managed to successfully deliver in-house training and development during the year to enable that. The Voces Festival is proving to have an important role in forming new artistic relationships that create opportunities for us to build a pool of musicians from a wide range of cultural and social backgrounds. We have increased the size of our freelance team and engaged more than 25 musicians, poets and artists in our work in 2020/21. Through the ECCO Young Leaders programme we have the pathways in place for young musicians emerging from the ECCO to have internship and work opportunities in the organisation.

With the more strategic approach to fundraising that has been embedded since we completed our Catalyst project we have been able to access a wide range of funding during the year which has seen the levels of income increasing in spite of the challenging economic environment. The new partnership with digital providers Piota is placing us in a strong position to move ahead with deriving income from the organisation's musical, cultural and educational assets.

Looking Ahead

Going into 2021/22 Musiko Musika is a more resilient organisation with a strong understanding of where we should be heading in order to achieve the greatest impact. As noted in the 2019/20 annual report "we have found that the values, ethos and community we have built up are resilient in the face of this adversity and that we are highly adaptable and capable of great flexibility and creativity in response to the situation."

We have already started work with the arts business consultant Philip Deverell to look at the organisational and infrastructure changes we need to be making to ensure that the potential for growth and development over the next five to ten years is fully realised and are very excited about the next phase of the organisation's development.

Equality, diversity and inclusion

Musiko Musika is committed to the principle that equality of opportunity and access, diversity of representation, provision and participation and inclusion are a continuous process of development and understanding for the organisation. We undertook a substantial review and update of Equality, Diversity and Inclusion Policy and Action Plan in 2020. In response to the evolution of the social, political and cultural environment in which we live and work we have identified three key themes with actions that Musiko Musika can undertake that will have an impact on equality, diversity and inclusion in the work of the organisation and music, culture and education in the wider world. These are:

Theme 1: Accessibility

Theme 2: Inclusion beyond cultural diversity

Theme 3: Youth leadership & youth representation

We report on the EDI Action Plan and the contribution we are making to the Creative Case for Diversity at each trustee meeting and have made progress on all these areas during the year. The most notable progress has been outlined above in regards to the ECCO Young Leaders and the impact that this has achieved in progression routes and career pathways and the role that the Young Leaders now have in planning and programming ECCO activities. And also the effectiveness of our persistent efforts to strengthen and diversify our team. In 2020/21 our staff and freelance artists extended to 25 people, of whom 75% are from backgrounds other than white European. Although the gender split female to male was 40% to 60% in terms of the number of sessions there has been a greater proportion of females delivering the weekly project work, which we are in the process of rebalancing. Some barriers to inclusion became starkly apparent during the pandemic and we sought to address through the provision of technology and support as well as in the design and production of our apps. We will carry that experience forward as we engage more deeply on the theme of accessibility in the coming year.

Musiko Musika

Trustees' Report

Environmental statement

Our KPIs are now being used as a tool to deliver organisational change in regard to our Environmental Policy. Both KPIs 4 and 6 now include this objective:

“We will embed environmental sustainability and addressing climate change as a core driver of our artistic programming and organisational development in parallel with our continued commitment to addressing cultural diversity and social and educational impact through our work.”

Musiko Musika’s Environmental Policy is a statement of our commitment to help reduce the impact of our activities on the environment based upon the following principles of:

- integrating sustainability considerations into all our business decisions;
- minimising the impact on sustainability of all office and transportation activities;
- reviewing, annually reporting, and to continually strive to improve our sustainability performance.

The policy is supported by an Environmental Action Plan.

Our annual environmental report for 2020/21 (from data submitted to Julie’s Bicycle’s Creative IG Tools) shows emissions of 3 tonnes CO2 (emissions in 2019/20 were 34 tonnes). This dramatic difference is due to the change in our delivery and the big reduction in travel during the year. Obviously this will change again when we resume face-to-face delivery again, but the experience of 2020/21 has shown the potential for the creative use of technology to reduce travel and the replacement of the vehicle currently used with one that has lower emissions is a high priority.

Energy for the office (electricity) is supplied by a 100% renewable energy provider. We note that we have been informed by Julie’s Bicycle that due to the way in which data on electricity is currently collected and measured (across the country) and then reported elsewhere it is not possible for the reduced emissions from using a 100% renewable energy provider to be reflected in our carbon footprint.

Section 4 Policies

Reserves policy and risk management (Grant making policy, and investment selecting policy are not applicable)

Although 2020/21 presented an extremely difficult funding and operational environment as well as many other challenges Musiko Musika has achieved an increase in income by 23% in comparison with 2019/20. Swift strategic decisions and actions by the Joint Artistic Directors (JADs) and trustees ensured that financial risk was carefully and successfully managed in spite of the very low level of reserves at the start of the year. A government Business Bounce Back Loan of £40K was taken out in the early stages as a precaution against the ongoing uncertainty of the pandemic and its impact on the availability of funding and the ability to deliver our activities. This designated fund provides much needed support at a crucial time for the organisation’s development including the purchase of an environmentally friendly vehicle as the vehicle currently used will be financially unviable when emissions zone rules change in October 2021.

In the light of the pandemic the reserves policy has been updated: The trustees aim to hold reserves at year-end equivalent to between 2 and 3 months of the budget for annual operational costs to ensure stability of the organisation by providing a suitable buffer against project income and funding streams fluctuating during the subsequent year. The grant that we secured from the DCMS Culture Recovery Fund includes funds to rebuild reserves and will ensure that going forward Musiko Musika can meet the requirements of its reserves policy.

As noted in the annual report for 2019/20 Musiko Musika’s resilience, flexibility and strength of purpose have been its saving grace during this tumultuous period. This positive outcome under such challenging circumstances has demonstrated that the organisational development activity in fundraising through the Catalyst project is now embedded in the organisation. The procedures and protocols to mitigate any identified risks, and to minimise any potential impact on the charity should any of those risks occur have been well established and are working effectively for the organisation, particularly following the challenges of the past year. The organisation’s strong project management skills mean that all end users are guaranteed a high quality educational and cultural experience whilst potential risks are mitigated and new business avenues are constantly being explored.

Musiko Musika

Trustees' Report

Moving into 2021/22 we have undertaken a review of our financial and budget management processes with an organisational development consultant to build and develop the organisational infrastructure as Musiko Musika continues to grow and the core team expands to increase capacity in our growth areas of digital content and youth leadership and skills development. As this annual report shows, Musiko Musika is in a strong position moving forward.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 business.

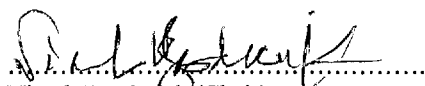
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountant

The trustees agree to the reappointment of Peter Clegg of Westlake Clark Audit LLP as the Independent Examiner.

Section 5 Signature and Declaration

I declare in my capacity of charity trustee that the trustees have approved the above: and have authorised me to sign it on their behalf.


.....
Niamh Broderick (Chair)

Date: 28 July 2021

Musiko Musika

Independent Examiner's Report to the trustees of Musiko Musika

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 14 to 27.

Respective responsibilities of trustees and examiner

As the charity's trustees of Musiko Musika (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

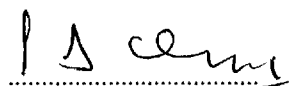
Having satisfied myself that the accounts of Musiko Musika are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011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

Independent examiner's statement

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

1. accounting records were not kept in respect of Musiko Musika as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Clegg BSc FCA CTA
For and on behalf of Westlake Clark Audit LLP
7 Lynwood Court
Priestlands Place
Lymington
Hampshire
SO41 9GA

28 July 2021

Musiko Musika

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	12,783	190,840	203,623
Charitable activities	4	2,129	-	2,129
Investment income	5	5	-	5
Other income	6	394	-	394
Total income		<u>15,311</u>	<u>190,840</u>	<u>206,151</u>
Expenditure on:				
Charitable activities		<u>6,175</u>	<u>(173,777)</u>	<u>(167,602)</u>
Total expenditure		<u>6,175</u>	<u>(173,777)</u>	<u>(167,602)</u>
Net income		<u>21,486</u>	<u>17,063</u>	<u>38,549</u>
Net movement in funds		21,486	17,063	38,549
Reconciliation of funds				
Total funds brought forward		<u>1,515</u>	<u>230</u>	<u>1,745</u>
Total funds carried forward	19	<u>23,001</u>	<u>17,293</u>	<u>40,294</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	34,741	117,149	151,890
Charitable activities	4	13,245	-	13,245
Other income	6	87	-	87
Total income		<u>48,073</u>	<u>117,149</u>	<u>165,222</u>
Expenditure on:				
Charitable activities		<u>(59,229)</u>	<u>(125,724)</u>	<u>(184,953)</u>
Total expenditure		<u>(59,229)</u>	<u>(125,724)</u>	<u>(184,953)</u>
Net expenditure		<u>(11,156)</u>	<u>(8,575)</u>	<u>(19,731)</u>
Transfers between funds		<u>11,000</u>	<u>(11,000)</u>	<u>-</u>
Net movement in funds		(156)	(19,575)	(19,731)
Reconciliation of funds				
Total funds brought forward		<u>1,671</u>	<u>19,805</u>	<u>21,476</u>
Total funds carried forward	19	<u>1,515</u>	<u>230</u>	<u>1,745</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 and 2021 is shown in note 19.

Musiko Musika

(Registration number: 04373867)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	15,067	2,974
Current assets			
Stocks	13	198	408
Debtors	14	3,076	8,775
Cash at bank and in hand	15	67,188	676
		70,462	9,859
Creditors: Amounts falling due within one year	16	(5,235)	(11,088)
Net current assets/(liabilities)		65,227	(1,229)
Total assets less current liabilities		80,294	1,745
Creditors: Amounts falling due after more than one year	17	(40,000)	-
Net assets		40,294	1,745
Funds of the charity:			
Restricted income funds			
Restricted funds	19	17,293	230
Unrestricted income funds			
Unrestricted funds		23,001	1,515
Total funds	19	40,294	1,745

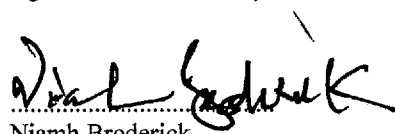
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 14 to 27 were approved by the trustees, and authorised for issue on 28 July 2021 and signed on their behalf by:



Niamh Broderick
Trustee

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 Red Square
Piano Lane
Carysfort Road
London
N16 9AW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Musiko Musika meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Reducing balance basis
Computer equipment	33% Straight line basis
Musical instruments	33% Reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2021	2020
		£	£	£
Donations and legacies;				
Donations	12,783	-	12,783	34,971
Grants, including capital grants;				
Grants	-	190,840	190,840	116,919
	<u>12,783</u>	<u>190,840</u>	<u>203,623</u>	<u>151,890</u>

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Contributions from schools / music hubs	-	-	2,880
Music workshop fees	1,064	1,064	6,096
Sale of musical goods	80	80	932
Performances	985	985	3,337
	<u>2,129</u>	<u>2,129</u>	<u>13,245</u>

5 Investment income

	Unrestricted funds	
	General	Total
	£	2021
		£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>5</u>	<u>5</u>

6 Other income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Sundry income	<u>394</u>	<u>394</u>	<u>87</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Independent examiner fees			
Examination of the financial statements	1,860	1,860	1,710
Other governance costs	<u>270</u>	<u>270</u>	<u>184</u>
	<u>2,130</u>	<u>2,130</u>	<u>1,894</u>

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>8,326</u>	<u>1,991</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	107,602	102,583
Pension costs	1,882	1,598
Other staff costs	<u>7,909</u>	<u>8,109</u>
	<u>117,393</u>	<u>112,290</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Staff (excluding Trustees)	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment and music technology £	Musical instruments £	Total £
Cost				
At 1 April 2020	227	7,373	4,194	11,794
Additions	-	19,564	1,397	20,961
Disposals	-	(950)	(2,005)	(2,955)
At 31 March 2021	227	25,987	3,586	29,800
Depreciation				
At 1 April 2020	227	6,902	1,691	8,820
Charge for the year	-	7,098	1,228	8,326
Eliminated on disposals	-	(950)	(1,463)	(2,413)
At 31 March 2021	227	13,050	1,456	14,733
Net book value				
At 31 March 2021	-	12,937	2,130	15,067
At 31 March 2020	-	471	2,503	2,974

13 Stock

	2021 £	2020 £
Stocks	198	408

14 Debtors

	2021 £	2020 £
Other debtors	3,076	8,775

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	12	10
Cash at bank	67,176	666
	67,188	676

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,875	2,420
Other creditors	372	6,958
Accruals	1,988	1,710
	<u>5,235</u>	<u>11,088</u>

17 Creditors: amounts falling due after one year

	2021 £
Bank loans	<u>40,000</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,882 (2020 - £1,598).

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	1,515	15,311	3,099	3,076	23,001
Restricted funds					
ACE NPO Funding	-	109,900	(109,900)	-	-
ACE Emergency Response Fund	-	21,966	(21,966)	-	-
London Community Response Fund	-	23,962	(23,962)	-	-
Tech for Good 'Explore' Programme (CAST)	-	5,000	(5,000)	-	-
Covid-19 Digital Response Fund (CAST)	-	6,152	(3,076)	(3,076)	-
Postcode Neighbourhood Trust	-	19,374	(4,567)	-	14,807
Songo	230	-	(230)	-	-
Dr Edwards and Bishop King's Fulham Charity (Songo's Wellbeing Project)	-	4,486	(2,000)	-	2,486
Total restricted funds	<u>230</u>	<u>190,840</u>	<u>(170,701)</u>	<u>(3,076)</u>	<u>17,293</u>
Total funds	<u>1,745</u>	<u>206,151</u>	<u>(167,602)</u>	<u>-</u>	<u>40,294</u>

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	1,671	48,073	(59,229)	11,000	1,515
Restricted funds					
ACE NPO Funding	-	107,914	(107,914)	-	-
Youth Music Fund B (WE ARE HERE!!)	(422)	5,005	(4,583)	-	-
Dr Edwards and Bishop King's Fulham Charity (WE ARE HERE!!)	938	-	(938)	-	-
Hammersmith & Fulham Fast Track Funding	-	1,000	(1,000)	-	-
ACE Catalyst Funding	8,289	3,000	(11,289)	-	-
Un Coronel Bilingüe	11,000	-	-	(11,000)	-
Songo	-	230	-	-	230
Total restricted funds	<u>19,805</u>	<u>117,149</u>	<u>(125,724)</u>	<u>(11,000)</u>	<u>230</u>
Total funds	<u><u>21,476</u></u>	<u><u>165,222</u></u>	<u><u>(184,953)</u></u>	<u><u>-</u></u>	<u><u>1,745</u></u>

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

ACE NPO funding (April 2018 – March 2023)

The four-year programme of work includes Musiko Musika's programme of work based at the Lyric Hammersmith, a touring programme of mini-projects and concerts The World Music Academy On The Road, training and development for BAME and other underrepresented musicians, infrastructure and running costs for the ECCO project and core costs. Other activities are training, conferences and the development and publication of education materials.

ACE Emergency Response Fund

During the very challenging circumstances of the Covid-19 pandemic this fund enabled Musiko Musika to remain financially viable between April and September 2020, sustaining the core creative, cultural and social functions of Musiko Musika, maintaining the organisational infrastructure of our core staff and providing crucial income and support for our freelance team.

London Community Response Fund

The funding was for us to implement a pivotal shift in our work for young children, redesigning it to provide online classes "Songo's World of Music"; and working with local family support services to reach vulnerable families and training for practitioners, addressing the current and longer-term social, mental health, educational and cultural impacts of coronavirus.

Tech for Good 'Explore' Programme

Funding from this programme enabled us to participate in development activities to undertake early stage proto-type development and research for our Sing Songo App.

Covid-19 Digital Response Fund

With the Covid-19 Digital Response Fund Musiko Musika worked with a digital partner Piota to develop and launch the Sing Songo App as a digital tool to tackle the disparity of developmental achievement on school entry between children with access to a lot of support and resources in the home and those families where this is lacking.

The Postcode Neighbourhood Trust (Songo's Wellbeing Project)

Songo's Wellbeing Project for Young Children is a recovery programme for children in nurseries devised in response to the Covid-19 pandemic and its impact on young children and families. Working with children and families in four Fulham nurseries it aims to improve the social and emotional wellbeing of children aged 2-5 in nurseries and ensure they make a full recovery of their developmental milestones and get back on track with their learning, particularly in the critical areas of speech and language and soft skills including behavioural, auditory memory and listening.

Dr Edwards & Bishop King's Fulham Charity (Songo's Wellbeing Project)

Songo's Wellbeing Project for Young Children is a recovery programme for children in nurseries devised in response to the Covid-19 pandemic and its impact on young children and families. Working with children and families in four Fulham nurseries it aims to improve the social and emotional wellbeing of children aged 2-5 in nurseries and ensure they make a full recovery of their developmental milestones and get back on track with their learning, particularly in the critical areas of speech and language and soft skills including behavioural, auditory memory and listening.

Musiko Musika

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 March 2021
	General £	£	£
Tangible fixed assets	15,067	-	15,067
Current assets	53,169	14,217	67,386
Current liabilities	(5,235)	-	(5,235)
Creditors over 1 year	(40,000)	-	(40,000)
Total net assets	23,001	14,217	37,218

	Unrestricted funds	Restricted funds	Total funds at 31 March 2020
	General £	£	£
Tangible fixed assets	2,974	-	2,974
Current assets	9,629	230	9,859
Current liabilities	(11,088)	-	(11,088)
Total net assets	1,515	230	1,745

21 Related party transactions

During the year the charity made the following related party transactions:

Trustees

At the balance sheet date the amount due to/from trustees was £Nil (2020 - £Nil).

Key management personnel

Donations received from key management personnel during the year totalled £Nil (2019 - £2,000). At the balance sheet date the amount due to/from key management personnel was £Nil (2020 - £Nil).