

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

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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:

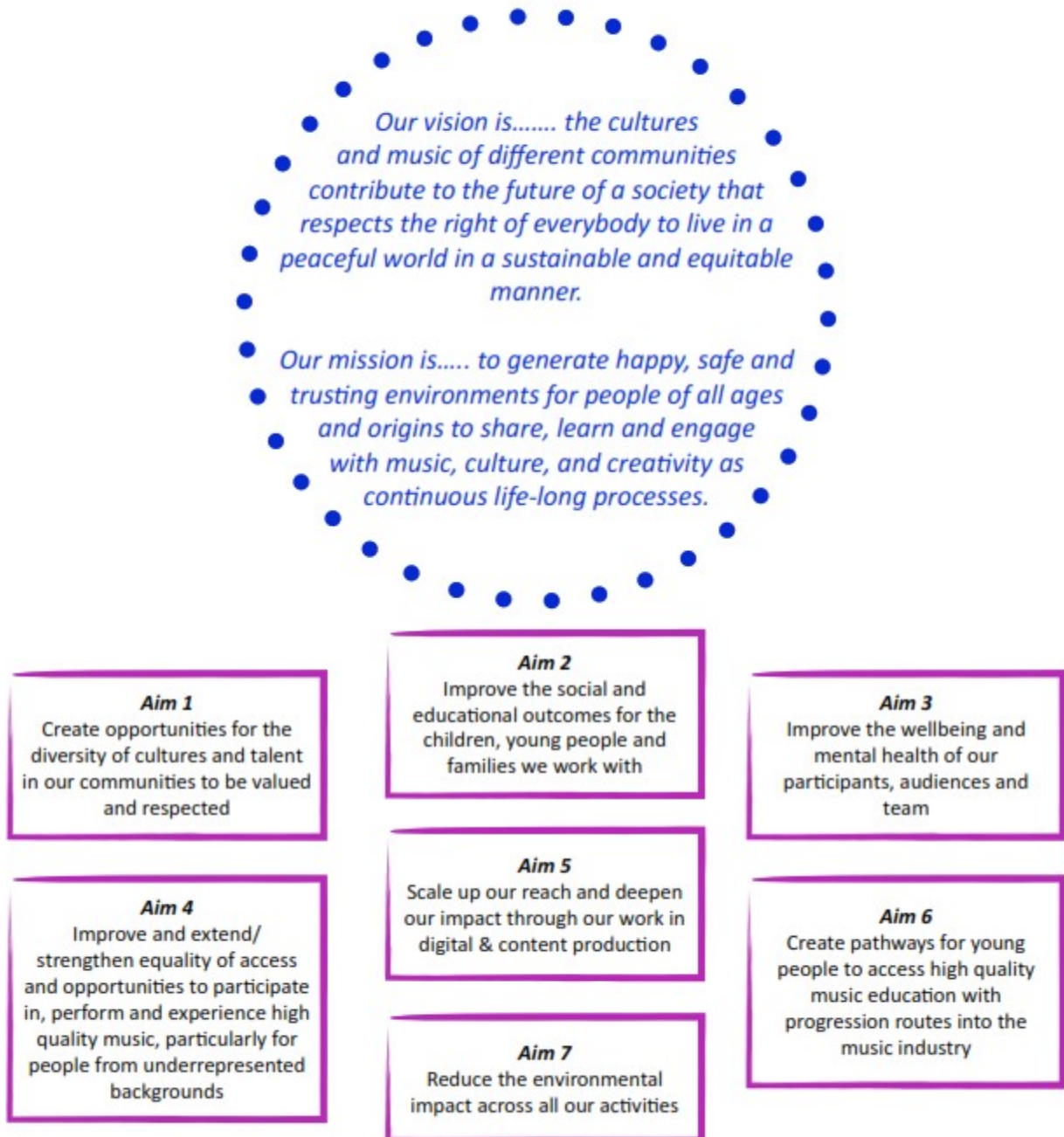
There are two main strands to Musiko Musika's programme of work:

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).

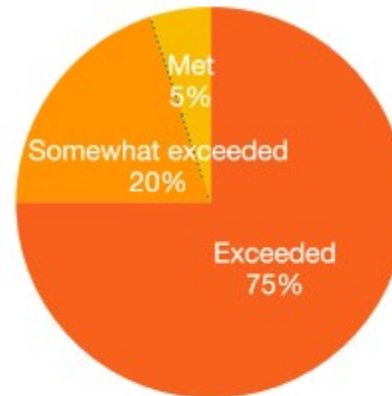
Audience feedback on the Voces Festival 2023:

● 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

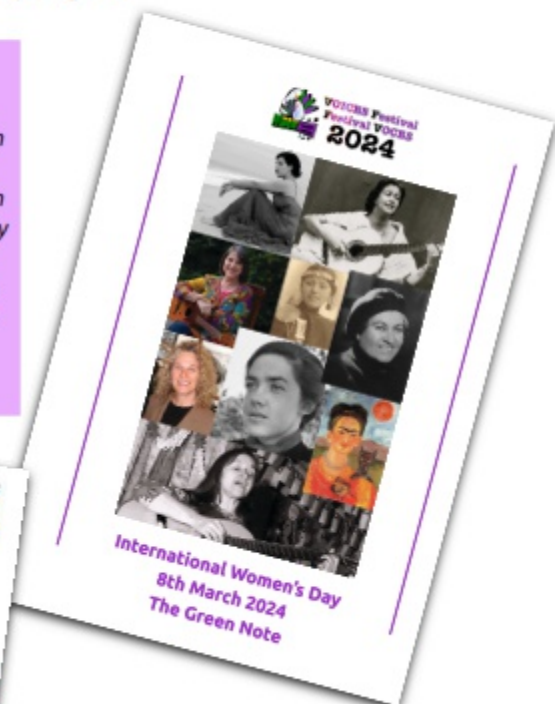
6,211 attendances at participatory activities

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

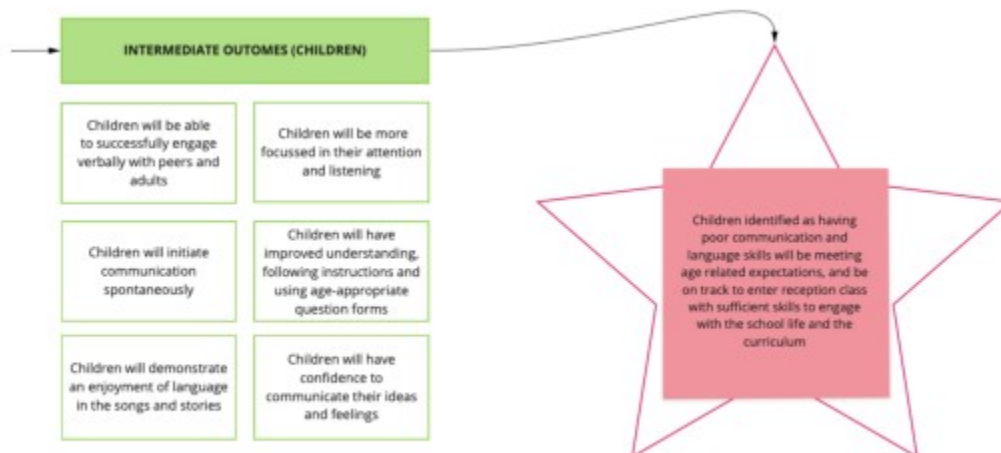
School feedback from training

"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

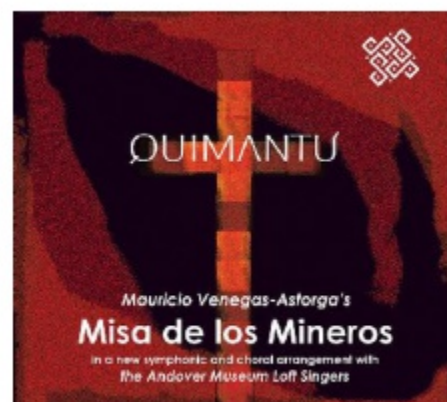
New version Sing Songo app produced and released

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

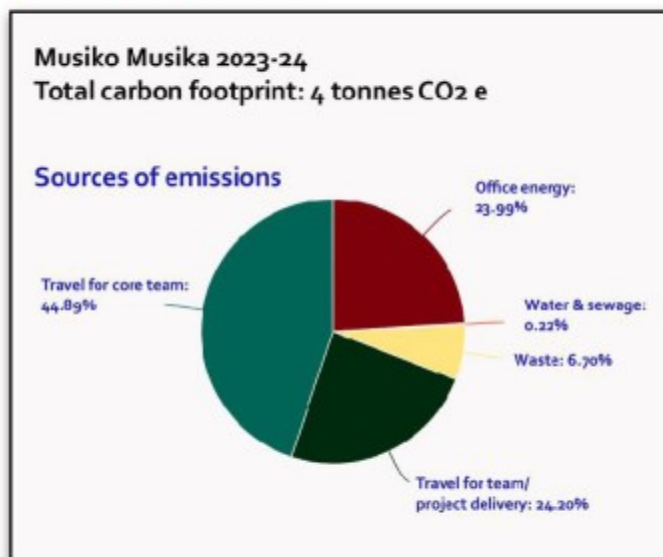
KPI Review 2023-24

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-4G5KAZ5W

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).