

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

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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

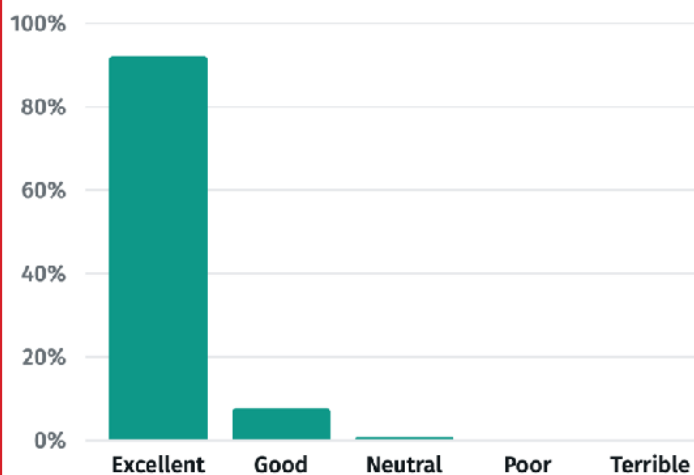
We delivered participatory activities and concerts, training and development across our two main strands **World Music Academy** and **Sing Songo** (formerly Sing & Learn).

Audience feedback from the Voces Festival 2024:



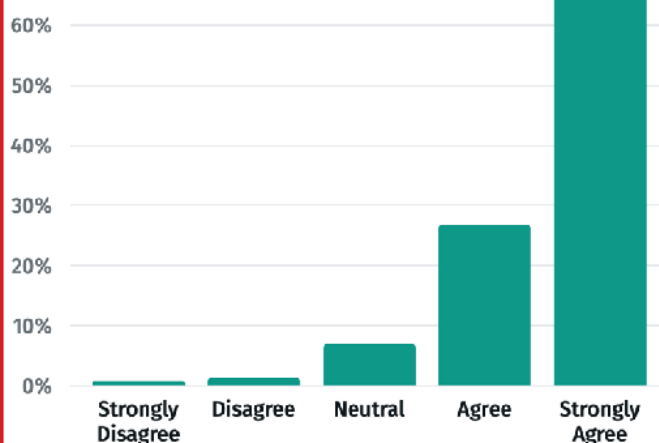
VOICES Festival
Festival VOCES
2024

How would you rate your experience overall?



Responses: 161

It gave me a greater appreciation of different musical cultures



Responses: 161

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

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.

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**.

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)

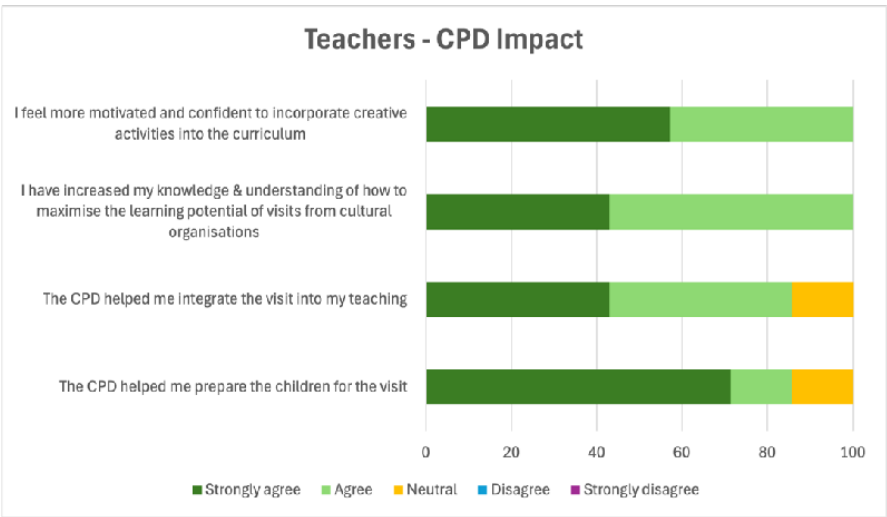
There was one particular child at Fulham Central whose mother made a specific point of telling us that the music sessions and the activities had been a **key factor in her child overcoming his initial developmental difficulties in language development**. She told us with great pleasure of how well he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

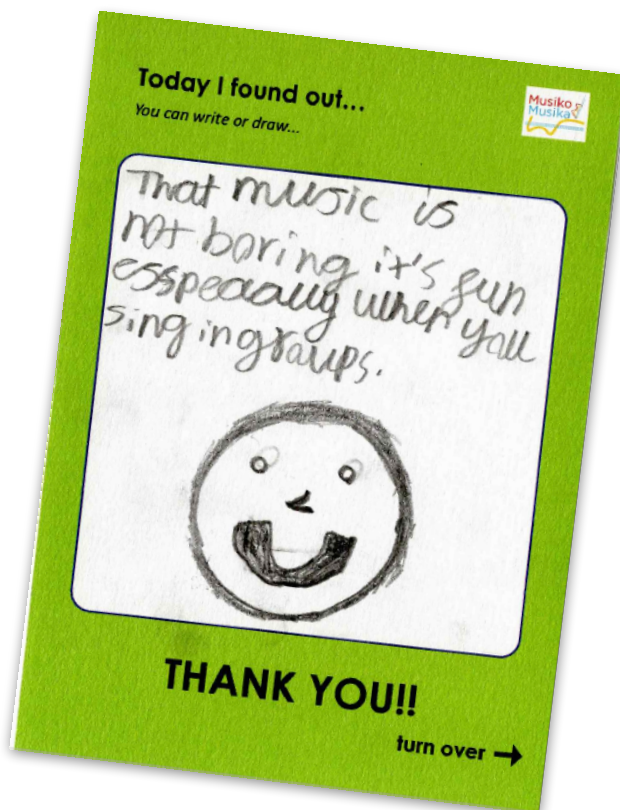
Improve the social and educational outcomes for the children, young people and families we work with

Evidence, commentary and progress cont'd.

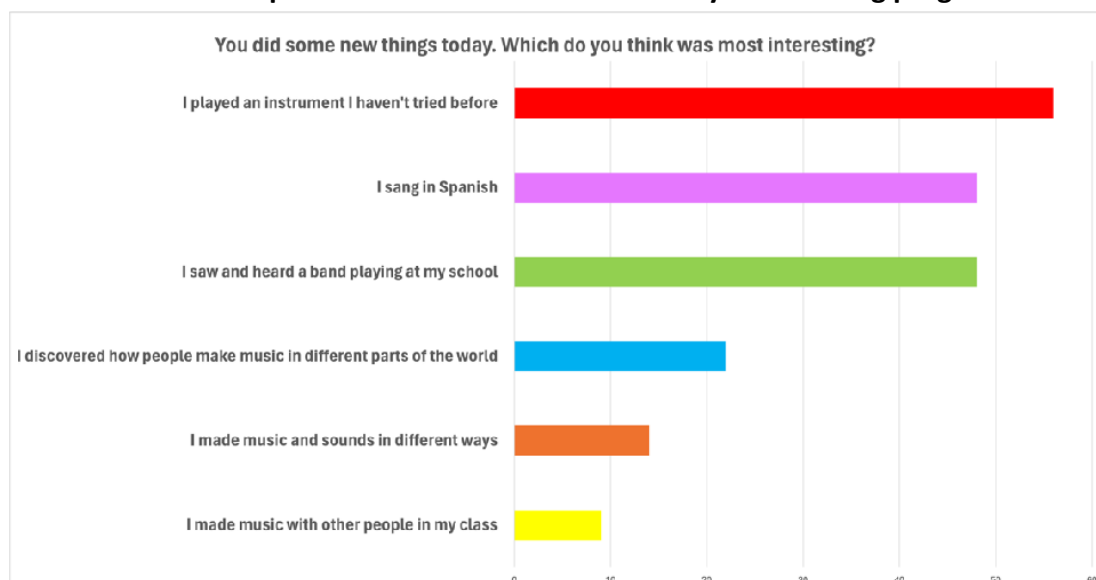


MM musicians performing during the AND Primary Arts Touring programme

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

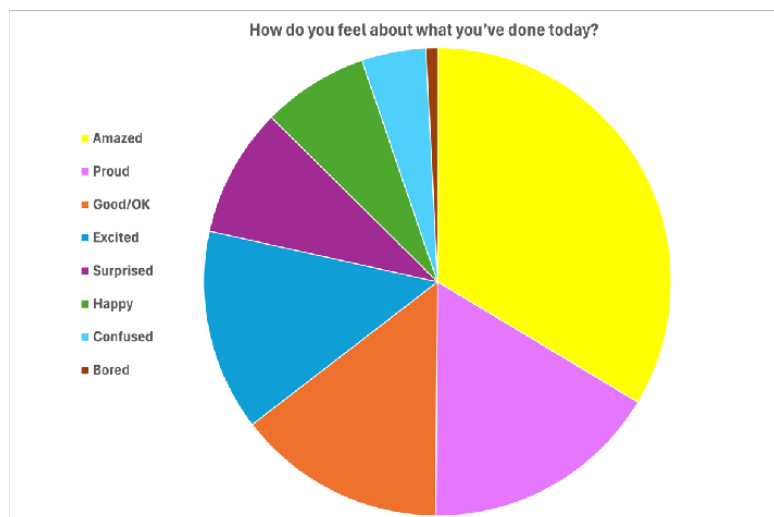
Impact/ outcomes of the programmes, projects and events we develop and deliver as set out in project plans

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



Choir Rehearsal Parts Bass 2024

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

KPI Review 2024-25

Aim 6

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

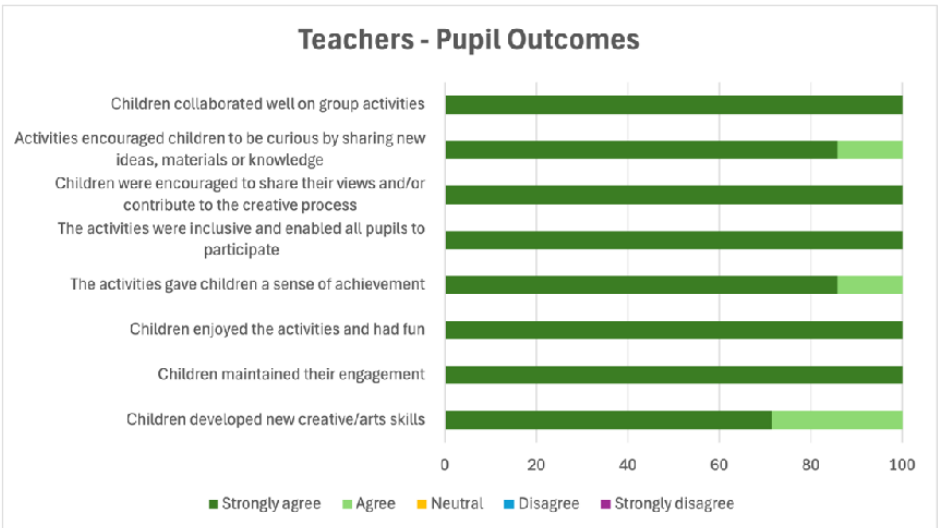
Evidence, commentary and progress cont'd.

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

MUSIKO MUSIKA

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

KPI Review 2024-25

Aim 7

Reduce the environmental impact across all our activities

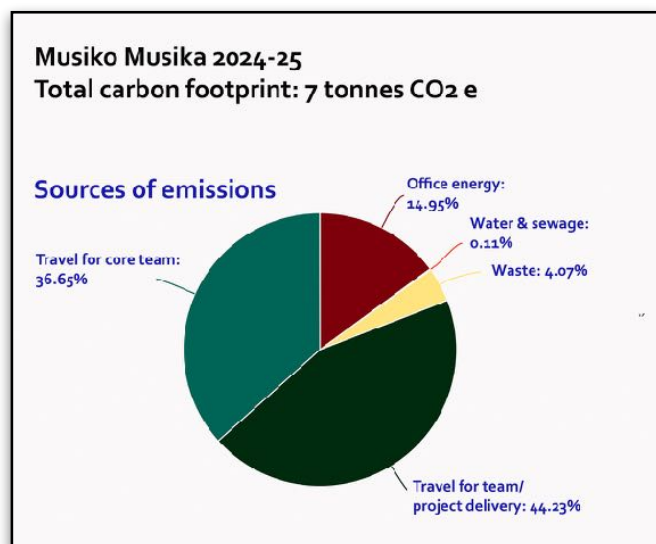
Primary KPI

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

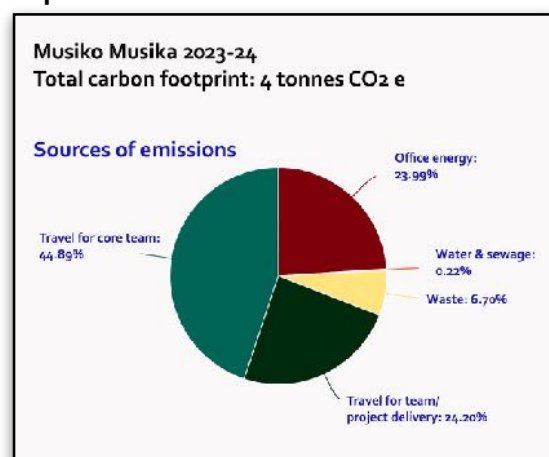


Evidence, commentary and progress

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.

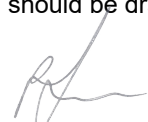
Independent examiner's statement

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	

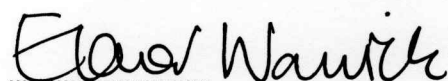
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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 Number	2024 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).