

# BALUJI MUSIC FOUNDATION LIMITED

England & Wales · Charity number 1130985

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [06538523](#)

**Registered** 2009-08-06

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

## Contact

---

**Address** 33 Northolme Road  
London  
N5 2UU

**Phone** 07812590021

**Email** [info@balujimusicfoundation.org](mailto:info@balujimusicfoundation.org)

**Website** <http://www.balujimusicfoundation.org/>

## Activities

---

**Objects:** 1 TO ADVANCE EDUCATION OF THE PUBLIC IN TRADITIONAL, CLASSICAL AND CONTEMPORARY INDIA MUSIC FOR THE PUBLIC BENEFIT  
2 TO RELIEVE THE NEEDS OF DISABLED PEOPLE THROUGH THE ACCESS TO ARTISTIC EXPERIENCES

**Activities:** The main areas of activity this year saw the development of the Inner Vision Music Workshops for Visually Impaired people into 5 areas of London, and the National Tour of the Inner Vision Orchestra These activities have been celebrated in national and regional media including the BBC. The Orchestra and workshops were held under the direction of Baluji Shrivastav OBE, supported by Linda Shanson.

## Classification

---

- **How:** Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- India
- Birmingham City
- Kent
- Leeds City
- Manchester City
- Milton Keynes
- Rochdale
- Southampton City
- Stoke-on-trent City
- Wiltshire
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,719	£37,421	-	-
2024-03-31	£51,990	£55,721	-	-
2023-03-31	£59,170	£55,721	-	-
2022-03-31	£68,520	£63,382	-	-
2021-03-31	£48,767	£48,557	-	-

## Trustees

Name	Role	Appointed
<b>Kevin Satizabal Carrascal</b>	Chair	2024-12-09
Linda Shanson		2014-03-23
Mark Swan		2018-04-06

**BALUJI MUSIC FOUNDATION LIMITED**

England & Wales - Charity number 1130985

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 6538523  
CHARITY REGISTRATION NUMBER: 1130985

**BALUJI MUSIC FOUNDATION LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2025**

**VSP LIMITED**  
Chartered accountants  
2 Deansway  
East Finchley  
London  
N2 0JF

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2025**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

---

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2025**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

## **Reference and administrative details**

<b>Registered charity name</b>	BALUJI MUSIC FOUNDATION LIMITED
<b>Charity registration number</b>	1130985
<b>Company registration number</b>	6538523
<b>Principal office and registered office</b>	33 Northolme Road London N5 2UU

## **The trustees**

Mr Tony Stockman	(Resigned 24 February 2025)
Mr Mark Henry Swan	
Mr Kevin Satizabal Carrascal	(Appointed 3 March 2025)

**Independent examiner** Mrs J P Patel

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 18 March 2008 and registered as a charity on 6 August 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

## **Objectives and activities**

### **Main Focus:**

- Emphasising the transformative power of music for blind and VI communities.- Expanding the reach of the Inner Vision Orchestra.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

---

## Achievements and performance

Overview of the year's main areas of activity

1. Completion of the Workshop and Busking Project
2. *Completion of the Interactions Tour 2024*
3. British Museum Takeover
4. Completion of the Live Music Project and Continuation  
Completion of the Workshop and Busking Project

The Baluji Music Foundation has successfully concluded its workshop and busking project, funded by Fight for Sight and partnered with Live Music Now. This innovative initiative saw the creation of 20 workshops by our talented musicians and the Foundation. These engaging sessions were implemented across 12 schools and community centres, reaching and inspiring approximately 150 children and adults. The project's success demonstrates our commitment to making music accessible *and enriching lives through creative expression. Originally allotted to only last until 2024, the original funding when into 2025. Now the City Bridge Foundation has decided to pledge £98,000 over the next 5 years to continue and expand the project. Completion of the Interactions Tour 2024*

Our ambitious Interactions Tour 2024 has come to a triumphant close, marking a significant milestone for the Baluji Music Foundation. The tour encompassed an impressive 25 shows across the United Kingdom, showcasing our musicians' talents to diverse audiences nationwide. Performances graced prestigious venues including the iconic Royal Albert Hall, the historic Middlesbrough Town Hall, the world-renowned British Museum, and the cultural hub of the Southbank Centre. This tour not only elevated our profile but also brought our unique musical vision to a broader audience. *British Museum Takeover was a unique event where The Baluji Music Foundation orchestrated a remarkable full-day at the British Museum, creating a vibrant tapestry of music and culture. Thirteen talented musicians from the Inner Vision Orchestra brought their artistry to life, performing in seven culturally-themed galleries throughout the museum. The day culminated in a grand performance in the Great Hall, captivating visitors with a diverse range of musical styles and traditions. This cultural takeover attracted an impressive audience of approximately 7,000 visitors, highlighting the power of music to bridge cultural divides and engage the public in new and exciting ways.*

**BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

---

**Financial review**

**Financial review**

The charity has attracted more funding and support the bulk of which has been pledged to cover the next five years. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a positive outcome for the period.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2 December 2025 and signed on behalf of the board of trustees by:



Mr Mark Henry Swan  
Trustee

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED

Year ended 31 March 2025

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of 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 accounts to be reached.

Mrs J P Patel  
Independent Examiner

VSP Limited  
Chartered Accountants  
2 Deansway  
London  
N2 0JF

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	32,490	32,490	39,726
Other income	6	11,229	11,229	12,264
<b>Total income</b>		<u>43,719</u>	<u>43,719</u>	<u>51,990</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	18,809	18,809	31,361
Other expenditure	9	18,612	18,612	23,763
<b>Total expenditure</b>		<u>37,421</u>	<u>37,421</u>	<u>55,124</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>6,298</u>	<u>6,298</u>	<u>(3,134)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		28,997	28,997	32,131
<b>Total funds carried forward</b>		<u>35,295</u>	<u>35,295</u>	<u>28,997</u>

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

The notes on pages 7 to 13 form part of these financial statements.

**BALUJI MUSIC FOUNDATION LIMITED****Company Limited by Guarantee****Statement of Financial Position****31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	12	261	350
<b>Current assets</b>			
Cash at bank and in hand		36,673	34,661
<b>Creditors: amounts falling due within one year</b>	13	1,639	6,014
<b>Net current assets</b>		<u>35,034</u>	<u>28,647</u>
<b>Total assets less current liabilities</b>		<u>35,295</u>	<u>28,997</u>
<b>Net assets</b>		<u>35,295</u>	<u>28,997</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>35,295</u>	<u>28,997</u>
<b>Total charity funds</b>	14	<u>35,295</u>	<u>28,997</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:



Mr Mark Henry Swan  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 33 Northholme Road, London, N5 2UU.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

## 3. Accounting policies *(continued)*

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BALUJI MUSIC FOUNDATION LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT *which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:*

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

*All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any *accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.*

*An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

##### Impairment of fixed assets

*A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.*

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

## 3. Accounting policies *(continued)*

### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The liability of each member is limited to £1.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	350	350	–	–
<b>Grants</b>				
Grants receivable	32,140	32,140	39,726	39,726
	<u>32,490</u>	<u>32,490</u>	<u>39,726</u>	<u>39,726</u>

## 6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Performance fees	11,229	11,229	12,264	12,264
	<u>11,229</u>	<u>11,229</u>	<u>12,264</u>	<u>12,264</u>

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Musician Fees	10,031	10,031	21,773	21,773
Workshop Fees	1,800	1,800	2,144	2,144
Filming Costs	317	317	6,204	6,204
Public Relations	6,661	6,661	1,240	1,240
	<u>18,809</u>	<u>18,809</u>	<u>31,361</u>	<u>31,361</u>

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2025 £	Total fund 2024 £
Musician Fees	10,031	10,031	21,773
Workshop Fees	1,800	1,800	2,144
Filming Costs	317	317	6,204
Public Relations	6,661	6,661	1,240
	<u>18,809</u>	<u>18,809</u>	<u>31,361</u>

Note: This year activity type is the same as fund type.

## 9. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Website costs	557	557	200	200
Insurance	1,783	1,783	433	433
Administration costs	11,160	11,160	12,162	12,162
Travel	1,703	1,703	7,233	7,233
Accountancy fees	1,680	1,680	1,680	1,680
General expenses	1,276	1,276	1,447	1,447
Depreciation tangible assets	89	89	116	116
Advertising	364	364	492	492
	<u>18,612</u>	<u>18,612</u>	<u>23,763</u>	<u>23,763</u>

## 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>600</u>

## 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

## 12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2024 and 31 March 2025	<u>444</u>	<u>1,059</u>	<u>1,503</u>
<b>Depreciation</b>			
At 1 April 2024	443	710	1,153
Charge for the year	<u>-</u>	<u>89</u>	<u>89</u>
At 31 March 2025	<u>443</u>	<u>799</u>	<u>1,242</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>1</u>	<u>260</u>	<u>261</u>
At 31 March 2024	<u>1</u>	<u>349</u>	<u>350</u>

## 13. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,639</u>	<u>6,014</u>

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>28,997</u>	<u>43,719</u>	<u>(37,421)</u>	<u>35,295</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>32,131</u>	<u>51,990</u>	<u>(55,124)</u>	<u>28,997</u>

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

## 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	261	261
Current assets	36,673	36,673
Creditors less than 1 year	(1,639)	(1,639)
<b>Net assets</b>	<u>35,295</u>	<u>35,295</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	350	350
Current assets	34,661	34,661
Creditors less than 1 year	(6,014)	(6,014)
<b>Net assets</b>	<u>28,997</u>	<u>28,997</u>

---

**BALUJI MUSIC FOUNDATION LIMITED**

England & Wales - Charity number 1130985

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 6538523  
CHARITY REGISTRATION NUMBER: 1130985

**BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2024**

**VSP LIMITED**

Chartered accountants

2 Deansway

East Finchley

London

N2 0JF

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

---

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

## Reference and administrative details

Registered charity name	BALUJI MUSIC FOUNDATION LIMITED
Charity registration number	1130985
Company registration number	6538523
Principal office and registered office	33 Northholme Road London N5 2UU

## The trustees

Mr Tony Stockman  
Mr Mark Swan

Independent examiner Mrs J P Patel

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 18 March 2008 and registered as a charity on 6 August 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

## Objectives and activities

Main Focus:

- Emphasising the transformative power of music for blind and VI communities.- Expanding the reach of the Inner Vision Orchestra.

Key Publication:

"Blind to the Facts 2024" - commissioned by the Baluji Music Foundation and funded by Vision Foundation. Research led by Dr Claire Castle from BRAVO VICTOR and Dr David Baker from the Institute of Education.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

---

## Achievements and performance

The BMF 15th Anniversary Tour:

- Performances in London, Birmingham, Manchester, Newcastle, Ipswich, Bradford, and Southampton

Festival Appearances:

- Liberty Festival
- Bloomsbury Festival
- EFG London Jazz Festival
- Holy Sepulchre Summer Festival
- Waterloo Festival
- Islington Festival
- Darbar Festival

Special Performances:

- Blind Spot Performances of small ensembles at Birmingham Symphony Hall- IBSA Opening Ceremony: Specially composed anthem performed by Inner Vision Orchestra at Birmingham

Symphony Hall Notable Venues:

- Royal Albert Hall
- Manchester Cathedral
- St. Martin in the Fields
- Birmingham Symphony Hall
- New Wolsey Theatre Ipswich
- Theatre Royal Stratford East

Partnerships and Collaborations:

- Continued collaboration with South Bank Centre for busking
- Partnerships with RichMix Shoreditch and Islington Libraries

## Financial review

The charity has attracted more funding and support due to increased activities. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

---

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 December 2024 and signed on behalf of the board of trustees by:



Mr Mark Swan  
Trustee

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED

Year ended 31 March 2024

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2024.

### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of 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).

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED *(continued)*

Year ended 31 March 2024

---

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



Mrs J P Patel  
Independent Examiner

VSP Limited  
Chartered Accountants  
2 Deansway  
London  
N2 0JF

9 December 2024

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	350	466
<b>Current assets</b>			
Cash at bank and in hand		34,661	44,920
<b>Creditors: amounts falling due within one year</b>	13	6,014	13,255
<b>Net current assets</b>		<u>28,647</u>	<u>31,665</u>
<b>Total assets less current liabilities</b>		<u>28,997</u>	<u>32,131</u>
<b>Net assets</b>		<u>28,997</u>	<u>32,131</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>28,997</u>	<u>32,131</u>
<b>Total charity funds</b>	14	<u>28,997</u>	<u>32,131</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2024, and are signed on behalf of the board by:



Mr Mark Swan  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	350	466
<b>Current assets</b>			
Cash at bank and in hand		34,661	44,920
<b>Creditors: amounts falling due within one year</b>	13	<u>6,014</u>	<u>13,255</u>
<b>Net current assets</b>		<u>28,647</u>	<u>31,665</u>
<b>Total assets less current liabilities</b>		<u>28,997</u>	<u>32,131</u>
<b>Net assets</b>		<u>28,997</u>	<u>32,131</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>28,997</u>	<u>32,131</u>
<b>Total charity funds</b>	14	<u>28,997</u>	<u>32,131</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2024, and are signed on behalf of the board by:

Mr Mark Swan  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 31 March 2024

---

### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 33 Northolme Road, London, N5 2UU.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

---

## 3. Accounting policies *(continued)*

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

---

## 3. Accounting policies *(continued)*

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

## 3. Accounting policies *(continued)*

### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The liability of each member is limited to £1.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	–	–	20	20
<b>Grants</b>				
Grants receivable	39,726	39,726	50,491	50,491
	<u>39,726</u>	<u>39,726</u>	<u>50,511</u>	<u>50,511</u>

## 6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Performance fees	<u>12,264</u>	<u>12,264</u>	<u>8,659</u>	<u>8,659</u>

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Musician Fees	21,773	21,773	18,224	18,224
Workshop Fees	2,144	2,144	5,770	5,770
Filming Costs	6,204	6,204	2,335	2,335
Research & Development	–	–	7,320	7,320
Public Relations	<u>1,240</u>	<u>1,240</u>	<u>3,250</u>	<u>3,250</u>
	<u>31,361</u>	<u>31,361</u>	<u>36,899</u>	<u>36,899</u>

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Musician Fees	21,773	21,773	18,224
Workshop Fees	2,144	2,144	5,770
Filming Costs	6,204	6,204	2,335
Research & Development	–	–	7,320
Public Relations	1,240	1,240	3,250
	<u>31,361</u>	<u>31,361</u>	<u>36,899</u>

Note: This year activity type is the same as fund type.

## 9. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Website costs	200	200	247	247
Insurance	433	433	177	177
Administration costs	12,162	12,162	11,180	11,180
Travel	7,233	7,233	4,205	4,205
Accountancy fees	1,680	1,680	1,560	1,560
General expenses	1,447	1,447	412	412
Depreciation tangible assets	116	116	155	155
Advertising	492	492	886	886
	<u>23,763</u>	<u>23,763</u>	<u>18,822</u>	<u>18,822</u>

## 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

## 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

## 12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023 and 31 March 2024	444	1,059	1,503
<b>Depreciation</b>			
At 1 April 2023	443	594	1,037
Charge for the year	—	116	116
At 31 March 2024	443	710	1,153
<b>Carrying amount</b>			
At 31 March 2024	1	349	350
At 31 March 2023	1	465	466

## 13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,014	13,255

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	32,131	51,990	(55,124)	28,997

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	28,682	59,170	(55,721)	32,131

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

---

## 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	350	350
Current assets	34,661	34,661
Creditors less than 1 year	(6,014)	(6,014)
<b>Net assets</b>	<u>28,997</u>	<u>28,997</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	466	466
Current assets	44,920	44,920
Creditors less than 1 year	(13,255)	(13,255)
<b>Net assets</b>	<u>32,131</u>	<u>32,131</u>

---

**BALUJI MUSIC FOUNDATION LIMITED**

England & Wales - Charity number 1130985

---

# Accounts

---

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

---

## **Financial review**

The charity has attracted more funding and support due to increased activities. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 December 2023 and signed on behalf of the board of trustees by:



Mr Mark Swan  
Trustee

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	466	621
<b>Current assets</b>			
Cash at bank and in hand		44,920	47,896
<b>Creditors: amounts falling due within one year</b>	13	13,255	19,835
<b>Net current assets</b>		<u>31,665</u>	<u>28,061</u>
<b>Total assets less current liabilities</b>		<u>32,131</u>	<u>28,682</u>
<b>Net assets</b>		<u>32,131</u>	<u>28,682</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>32,131</u>	<u>28,682</u>
<b>Total charity funds</b>	14	<u>32,131</u>	<u>28,682</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2023, and are signed on behalf of the board by:



Mr Mark Swan  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED**

**Year ended 31 March 2023**

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of 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).

**BALUJI MUSIC FOUNDATION LIMITED**

England & Wales - Charity number 1130985

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 06538523  
CHARITY REGISTRATION NUMBER: 1130985

**BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2022**

FRIDAY



\*ABJXBUKW\*

A19

30/12/2022

#75

COMPANIES HOUSE

**VSP LIMITED**

Chartered accountants

2 Deansway

East Finchley

London

N2 0JF

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2022**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>

---

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2022**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

## **Reference and administrative details**

**Registered charity name** BALUJI MUSIC FOUNDATION LIMITED

**Charity registration number** 1130985

**Company registration number** 06538523

**Principal office and registered office** 33 Northolme Road  
London  
N5 2UU

## **The trustees**

Mr Tony Stockman  
Mr Mark Swan

**Independent examiner** Mrs J P Patel

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 18 March 2008 and registered as a charity on 6 August 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

---

## **Objectives and activities**

The main areas of activity this year saw the Baluji Music Foundation:

- Advanced access to artistic experiences for disabled people.
- Advanced appreciation and experience of the arts through cross-cultural artistic activities for people of all backgrounds.
- Advance in the public's education in traditional, classical and contemporary Indian music.
- Advanced racial harmony, community development and the promotion of diversity for people of all backgrounds and abilities through involvement in artistic activities.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

---

## Achievements and performance

Achievements and performance

The main areas of activity this year saw:

Roche Global Change Makers campaign. Baluji Shrivastav OBE and two other artists also living with vision loss were commissioned by Roche to collaborate and express what it is like to live with deteriorating or no sight. Baluji Shrivastav OBE composed and recorded the music for the campaign for the Inner Vision Orchestra of blind musicians. Baluji and members of the orchestra were filmed and recorded performing the piece as part of a visual and audible artwork designed to raise international awareness.

The continuation and extension of the Blind Spot performance initiative, featuring small group performances of members of the Inner Vision Orchestra. Performances were held in collaboration with St John's Waterloo and the Waterloo Festival supported by the Arts Council, taking place inside the church, outside, or live streamed as pandemic restrictions necessitated. Blind Spot is designed to promote circuits of regular bookings for members of Inner Vision Orchestra and other blind and partially sighted musicians in smaller ensembles. We have a flexible roster of musicians & groups from which venues can select.

Inner Vision Orchestra professional and community performances, as a whole ensemble, and in smaller configurations at community and main stream venues including Southampton Mela, The Lowry, Manchester Cathedral, St John's on Bethnal Green and Keele University.

The continuation of free online international music workshops for blind and partially sighted people led by Baluji Shrivastav OBE and members of the Inner Vision Orchestra on Zoom (continued online due to pandemic restrictions) as well as in School.

Educational Indian classical music concerts including Under Gaia with Milton Keynes International Festival

Extension of the year long residency at Rich Mix Arts Centre in London

Media coverage including Interviews and performances online, on the radio and TV including the BBC and the Sunday Mirror.

Thanks to our generous funders and supporters: The Arts Council, Chapman Charitable Trust, Garfield Weston, National Lottery Community Foundation, Vision Foundation, Worshipful Company of Spectaclemakers and the City of London for a series of performances that will take place next year (to March 2022) and supporters - Richmix, St John's, our wonderful volunteers, performers, associates and management board.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

---

## Financial review

The charity has attracted more funding and support due to increased activities. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 December 2022 and signed on behalf of the board of trustees by:

✓  ✕

Mr Mark Swan  
Trustee

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED

Year ended 31 March 2022

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2022.

### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of 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).

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED *(continued)*

Year ended 31 March 2022

---

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



Mrs J P Patel  
Independent Examiner

VSP Limited  
Chartered Accountants  
2 Deansway  
London  
N2 0JF

21 December 2022

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	44,785	44,785	47,774
Other income	6	23,735	23,735	993
<b>Total income</b>		<u>68,520</u>	<u>68,520</u>	<u>48,767</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	42,210	42,210	32,337
Other expenditure	9	21,172	21,172	16,220
<b>Total expenditure</b>		<u>63,382</u>	<u>63,382</u>	<u>48,557</u>
<b>Net income and net movement in funds</b>		<u>5,138</u>	<u>5,138</u>	<u>210</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		23,544	23,544	23,334
<b>Total funds carried forward</b>		<u>28,682</u>	<u>28,682</u>	<u>23,544</u>

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

The notes on pages 9 to 15 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	12	621	828
<b>Current assets</b>			
Cash at bank and in hand		47,896	38,736
<b>Creditors: amounts falling due within one year</b>	13	<u>19,835</u>	<u>16,020</u>
<b>Net current assets</b>		<u>28,061</u>	<u>22,716</u>
<b>Total assets less current liabilities</b>		<u>28,682</u>	<u>23,544</u>
<b>Net assets</b>		<u>28,682</u>	<u>23,544</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>28,682</u>	<u>23,544</u>
<b>Total charity funds</b>	14	<u>28,682</u>	<u>23,544</u>

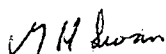
For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2022, and are signed on behalf of the board by:



Mr Mark Swan  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 31 March 2022

---

### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 33 Northholme Road, London, N5 2UU.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

## 3. Accounting policies *(continued)*

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

## 3. Accounting policies *(continued)*

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

## 3. Accounting policies *(continued)*

### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The liability of each member is limited to £1.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	315	315	-	-
<b>Grants</b>				
Grants receivable	44,470	44,470	47,774	47,774
	<u>44,785</u>	<u>44,785</u>	<u>47,774</u>	<u>47,774</u>

## 6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Performance fees	23,735	23,735	993	993

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraiser	–	–	1,968	1,968
Musician Fees	27,443	27,443	8,368	8,368
Workshop Fees	1,490	1,490	1,000	1,000
Filming Costs	4,263	4,263	1,417	1,417
Research & Development	1,500	1,500	14,333	14,333
Public Relations	7,514	7,514	5,251	5,251
	<u>42,210</u>	<u>42,210</u>	<u>32,337</u>	<u>32,337</u>

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Fundraiser	–	–	1,968
Musician Fees	27,443	27,443	8,368
Workshop Fees	1,490	1,490	1,000
Filming Costs	4,263	4,263	1,417
Research & Development	1,500	1,500	14,333
Public Relations	7,514	7,514	5,251
	<u>42,210</u>	<u>42,210</u>	<u>32,337</u>

Note: This year activity type is the same as fund type.

## 9. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Website costs	145	145	3,049	3,049
Insurance	185	185	185	185
Administration costs	16,285	16,285	10,990	10,990
Travel	2,932	2,932	194	194
Accountancy fees	1,320	1,320	1,320	1,320
General expenses	48	48	130	130
Depreciation tangible assets	207	207	274	274
Advertising	50	50	78	78
	<u>21,172</u>	<u>21,172</u>	<u>16,220</u>	<u>16,220</u>

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

## 10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	360	—

## 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

## 12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2021 and 31 March 2022	444	1,059	1,503
<b>Depreciation</b>			
At 1 April 2021	443	232	675
Charge for the year	—	207	207
At 31 March 2022	443	439	882
<b>Carrying amount</b>			
At 31 March 2022	1	620	621
At 31 March 2021	1	827	828

## 13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	19,835	16,020

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

## 14. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>23,544</u>	<u>68,520</u>	<u>(63,382)</u>	<u>28,682</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>23,334</u>	<u>48,767</u>	<u>(48,557)</u>	<u>23,544</u>

## 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	621	621
Current assets	47,896	47,896
Creditors less than 1 year	<u>(19,835)</u>	<u>(19,835)</u>
<b>Net assets</b>	<u>28,682</u>	<u>28,682</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	828	828
Current assets	38,736	38,736
Creditors less than 1 year	<u>(16,020)</u>	<u>(16,020)</u>
<b>Net assets</b>	<u>23,544</u>	<u>23,544</u>

---

**BALUJI MUSIC FOUNDATION LIMITED**

England & Wales - Charity number 1130985

---

# Accounts

---

---

# Baluji Music Foundation Annual Report

**Year ending 31st March, 2021**

---

Registered Charity 1130985. Report prepared by Linda Shanson, Secretary and Lindsay Ireland



*\* Inner Vision Trio performing in the garden at St John's Church Waterloo as part of the inaugural Blind Spot Series. From left: Rishi Gulati on sax, Baluji Shrivastav on harmonium and Kate Portal on concertina*

---

## Overview of the year's main areas of activity

With the emergence of the pandemic, lockdown from March 2020 and repeated restrictions on physical gatherings, our live events, workshop programme and rehearsals had to move online.

★Free online **international music workshops for blind and partially sighted people led by Baluji Shrivastav OBE and members of the Inner Vision Orchestra on Zoom**. “The singing workshop was one of the best things I have done for ages!” Attendee

★**Inner Vision Orchestra first studio recording of contribution for Baluji's new album 'Indian Classical Interactions' published by ARC Music**. This was the first studio recording by the Inner Vision Orchestra and they performed on 9 tracks. The album is available to purchase and to stream [here](#).

★**Remote/outdoor rehearsal series** for the orchestra

★**Inner Vision Orchestra online mini concert series featuring solo performances** from its members filmed by Eva Maria Spielvogel and broadcast on YouTube Premiere.

★**Launch of our new paid performing circuit of professional blind musicians - 'Blind Spot'**, with a series of 8 performances in partnership with St John's Church Waterloo and Waterloo Festival supported by the Arts Council.

★**Educational Indian Classical Music Performances** with South Asian Arts and Mumbai Opera House

★**Launch of the new Baluji Music Foundation website**, featuring a new section devoted to the Inner Vision Orchestra and its musicians

★**The Amber trust** launched a major new online resource for teaching music to blind children 'Sound Touch', and Baluji has featured as a teacher in one of their videos.

★**Media**. Interviews and performances on the BBC and ITV including 'The joy of listening to human voices and snoring dogs' on BBC World Service

★**Grants**. We are enormously grateful to the Arts Council, the Worshipful Company of Spectaclemakers, Garfield Weston, Chapman Charitable Trust and Charles French for their support.

---

## Inner Vision Online Music Workshops

As a result of the pandemic Inner Vision workshops moved online. Musicians from the orchestra gave a special series of international workshops. Each workshop was led by a different member of the Inner Vision Orchestra and focused on music from around the world, reflecting the diversity of the ensemble. Workshops were free to blind and partially sighted people and took place on Zoom and by telephone dial-in. Workshops leaders were Ziad Sinno - Arabic Music; Kate Portal - English and Irish Folk; Baluji Shrivastav OBE - Indian Music; Kevin Satizabal - Latin American Music; Victoria Oruwari and Remi Abati - Highlife Music; Rishi Gulati - American jazz.

We also continued our collaboration of workshops in partnership with Eye Matter which took place online, via Zoom and dial-in. These will resume in-person at Edgware and Royal Free Hospitals when possible.

Our Inner Vision workshops and performances are a vital part of the work of Baluji Music Foundation. They improve the quality of the lives of our participants, also promoting a positive image and understanding of blind and partially sighted people. The sessions provide opportunities for participants to exchange information, share experiences and support each other emotionally.

"I really enjoyed the music session last night. I'm looking forward to the next. It's a great way to engage musically in these crazy times"

"Thanks for a fabulous workshop Kevin. Such evocative music and really good to get inside the rhythms and sounds more deeply."

## Inner Vision Orchestra features on new album

**Inner Vision Orchestra recording of new album** on ARC Music with Baluji. Classical Indian Interactions. This was the first studio recording for the Inner Vision

---

Orchestra and they performed on 9 tracks from Antardrishti-Inner Vision. The album is was released September 2020 and is available to stream and purchase.

## Orchestra rehearsals

It was an unusual year and the orchestra couldn't always meet in person. The BMF set up an online rehearsal series and those that downloaded Jamulus were able to play together in real-time. Jamulus is open source networked music performance software that enables live rehearsing, jamming and performing with other musicians over the internet. Jamulus is written by Volker Fischer and contributors using C++ and is free to use.

As circumstance allowed, rehearsals could also take place in small groups or outdoors. Both the BBC and ITV visited rehearsal sessions which took place after the first lockdown in July 2020 and their reports can be found here. <https://youtu.be/S-owy182Eh8> and <https://youtu.be/IUifoDubZAU>

## Inner Vision Orchestra online mini concert series

During the lockdown of 2020 the members of the Inner Vision Orchestra were not able to play together for months. This series of concerts streamed on Youtube premiere showcased individual musicians from the Inner Vision Orchestra performing solo from their homes or outdoors with their own repertoire.

Performances included Remi Abate from Nigeria on sax, vocal and keyboard, vocals from Fereshteh Khosroujerdy from Iran, Ziad Sinno on Oud, violin, keyboards and vocals, Kate Portal on violin and concertina, Rishi Gulati on sax and Baluji on sitar, dilruba and tabla also accompanying throughout the series.

Concerts are archived here <https://youtube.com/playlist?list=PLfLecCsZpgWkR2q6GxXGTbFyGU0rnBhbf>. Extracts will be used to promote members of the orchestra on the Inner Vision Section of the new Baluji Music Foundation website.

We are very grateful to Self Shooting Production Assistant Eva Maria Spielvogel for donating her time and expertise for filming and editing.

---

## Blind Spot Musical Events

Blind Spot is a new initiative to promote circuits of regular bookings for members of Inner Vision Orchestra and other blind and partially sighted musicians in smaller ensembles. We have a flexible roster of musicians & groups from which venues can select and will be rolling this initiative out nationally.

The inaugural series launched in Summer 2020 with a series of eight performances in collaboration with St John's Church Waterloo and the Waterloo Festival, and was supported by the Arts Council. Performances took place at the church and outside or were live streamed and continued into Summer 2021.

Early 2021 'Blind Spot at St John's' performances featured Blind Spot at Picnic Sunday in the garden at St John's with Baluji Shrivastav OBE, Kate Portal and Rishi Gulati; Acclaimed soprano Victoria Oruwari and pianist and composer Kevin Satizabal playing their favourite showtunes at an intimate lunchtime recital in the hall at St John's and a Festive live-streamed performance featuring Ziad Sinno, Victoria Oruwari and Baluji Shrivastav.

In December, Inner Vision Orchestra members Abi Baker and Kevin Satizabal and Baluji Shrivastav performed with special guest star Oscar Castellino in the virtual Commonwealth Resounds Inter-faith Carol Concert. An extract can be seen here <https://youtu.be/aocqBsO3s2A> of the orchestra performing a Goan Carol.

## Indian Classical Music Performances

Performance by Baluji Shrivastav as part of the Bhaithak Live Streamed South Asian Arts concert series : <https://youtu.be/f2ToTrbRNGA>. It was still Spring and Baluji played Shudha Basant, Basant, Hari in Raag Kafi and his own composition the CoronaVirus song.

Live concert for Mumbai Opera House as part of their AVID learning public education series, accompanied by Linda on tabla. Baluji gave insights on various compositions and performed Raag Charukeshi. <https://youtu.be/bQYReujdC50>.

---

## Launch of the new Baluji Music Foundation website

Designed on Wix, the new website features a separate section for the Inner Vision Orchestra featuring individual bios and performances by all its musicians, links to enable people to book Blind Spot performances and workshops, detailed sections with the Baluji Music Foundation research and projects, events listings, media coverage and of course a lot of footage of performances and music! We have had great feedback from events organisers and funding bodies. <https://www.balujimusicfoundation.org/>

## Partnership with the Amber Trust

The Amber trust launched a major new online resource for teaching music to blind children 'Sound Touch', and Baluji has featured as a teacher in one of their videos. Sound touch is all about inspiring music teachers to show them that everyone can work with children with a visual impairment. This video features Joseph, 11 years old, who is blind and on the autism spectrum, Baluji, a professional musician and teacher who is also blind, and Adam, founder of The Amber Trust. <https://ambertrust.app/sound-touch/services/instrumental-and-vocal-tuition/stories/josephs-story/> and the introductory webinar can be found here <https://youtu.be/fvEdp63hUUo>

## Media

The work of the Baluji Music Foundation continues to attract coverage from local and national media, which extends our impact and helps promote awareness. Publicity over the year included the following:

- ❖ BBC World Service Outlook Interviewed Fereshteh Khosroujerdy, vocalist in the Inner Vision Orchestra about her life in Iran, her journey to the UK and her love of music. July 2020 'An extraordinary human story' [https://youtu.be/ytpWS-YV\\_as](https://youtu.be/ytpWS-YV_as)
- ❖ Inner Vision Orchestra outdoor rehearsals were filmed by both ITV and BBC news as they could meet in person after lockdown. Sally from ITV News came to record Inner Vision Orchestra musicians Baluji, Fereshteh Khosroujerdy and Ziad Sinno <https://youtu.be/IUifoDubZAU> and Wendy Hurrell from BBC news interviewed

---

Baluji, Abi Baker, Kate Portal and Takashi Kikuchi as they rehearsed in the garden accompanied by Joyce the guide dog <https://youtu.be/S-owy182Eh8>

❖ BBC Radio 3 Music Matters interviewed Baluji Shrivastav OBE, Victoria Oruwari, Kevin Satizabal and Ziad Sinno <https://youtu.be/Mu9EUwhH1Og>

❖ Chrissie Cochrane was interviewed by DivaMag <https://divamag.co.uk/2021/03/31/meet-the-blind-trans-musician-fighting-discrimination-in-the-industry/>

"Working with the Inner Vision Orchestra has been transformational for me. The series of summer concerts and the workshops have all been really helpful to my work as a musician and helpful to me personally. Particularly during the current COVID crisis, this is the only opportunity I have to be actively engaged in music making."

Remi Abate

"It is that pure joy of music and also the fact that as demonstrated in this call I'm Colombian, Ziad is from Lebanon and Victoria from Nigeria it is a multi-cultural group - obviously it is led by Baluji and there is Indian music at its core - but the orchestra has this real sense of inclusiveness. People are from different cultures, they are also at different levels of musical ability and that means you can be playing alongside musicians that are better than you, that are really, really great. I think it just inspires everybody. I particularly felt that when I did the Antardrishti project and I went to India and played with some incredible musicians out there."

Kevin Satizabal speaking about Inner Vision Orchestra while being interviewed on BBC Radio 3 Music Matters (26th September 2020)

---

We are enormously grateful to the Arts Council, the Worshipful Company of Spectaclemakers, Garfield Weston, Chapman Charitable Trust and Charles French for their support.



**COMPANY REGISTRATION NUMBER: 06538523**  
**CHARITY REGISTRATION NUMBER: 1130985**

**BALUJI MUSIC FOUNDATION LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

FRIDAY



\*AB0J741U\*

A13

25/03/2022

#65

COMPANIES HOUSE

**VSP LIMITED**  
Chartered accountant  
2 Deansway  
East Finchley  
London

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Unaudited Financial Statements  
Company Limited by Guarantee  
BALUJI MUSIC FOUNDATION LIMITED  
31 March 2021

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2021**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

## **Reference and administrative details**

<b>Registered charity name</b>	BALUJI MUSIC FOUNDATION LIMITED
<b>Charity registration number</b>	1130985
<b>Company registration number</b>	06538523
<b>Principal office and registered office</b>	33 Northolme Road London N5 2UU

## **The trustees**

Mr Tony Stockman  
Mr Mark Swan

**Independent examiner** Mrs J P Patel

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 18 March 2008 and registered as a charity on 6 August 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

---

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

---

## **Objectives and activities**

The main areas of activity this year saw:

- Advance access to artistic experiences for disabled people.
- Advance appreciation and experience of the arts through cross-cultural artistic activities for people of all backgrounds.
- Advance the public's education in traditional, classical and contemporary Indian music.
- Advance racial harmony, community development and the promotion of diversity for people of all backgrounds and abilities through involvement in artistic activities.

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

---

## **Achievements and performance**

### **Achievements and performance**

The main areas of activity this year saw:

- The continuation of the Inner Vision Music workshops for blind and partially sighted people. These moved online due to the pandemic.
- Inner Vision Orchestra first studio recording of contribution for Baluji's new album 'Indian Classical Interactions' published by ARC Music. This was the first studio recording by the Inner Vision Orchestra and they performed on 9 tracks. - Remote/outdoor rehearsal series for the orchestra
- Inner Vision Orchestra online mini concert series featuring solo performances from its members filmed by Eva Maria Spielvogel and broadcast on YouTube Premiere.
- Launch of our new paid performing circuit of professional blind musicians - 'Blind Spot', with a series of 8 performances in partnership with St John's Church Waterloo and Waterloo Festival supported by the Arts Council
- Educational Indian Classical Music Performances with South Asian Arts and Mumbai Opera House
- Launch of the new Baluji Music Foundation website, featuring a new section devoted to the Inner Vision Orchestra and its musicians.
- Media coverage including Interviews and performances online, on the radio and TV including the BBC and ITV

## **Financial review**

The charity has attracted more funding and support due to increased activities. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

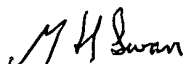
Year ended 31 March 2021

---

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 March 2022 and signed on behalf of the board of trustees by:

 22/03/22

Mr Mark Swan  
Trustee

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED**

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the company (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').

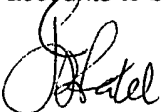
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of 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 accounts to be reached.



Mrs J P Patel  
Independent Examiner

VSP Limited  
Chartered Accountants  
2 Deansway  
London  
N2 0JF

25 March 2022

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	47,774	47,774	42,000
Other income	6	993	993	—
<b>Total income</b>		<u>48,767</u>	<u>48,767</u>	<u>42,000</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	32,337	32,337	13,039
Other expenditure	9	16,220	16,220	14,437
<b>Total expenditure</b>		<u>48,557</u>	<u>48,557</u>	<u>27,476</u>
<b>Net income and net movement in funds</b>		<u>210</u>	<u>210</u>	<u>14,524</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		23,334	23,334	8,810
<b>Total funds carried forward</b>		<u>23,544</u>	<u>23,544</u>	<u>23,334</u>

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

The notes on pages 8 to 13 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	11	828	43
<b>Current assets</b>			
Cash at bank and in hand		38,736	28,691
<b>Creditors: amounts falling due within one year</b>	12	16,020	5,400
<b>Net current assets</b>		<u>22,716</u>	<u>23,291</u>
<b>Total assets less current liabilities</b>		<u>23,544</u>	<u>23,334</u>
<b>Net assets</b>		<u>23,544</u>	<u>23,334</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>23,544</u>	<u>23,334</u>
<b>Total charity funds</b>	13	<u>23,544</u>	<u>23,334</u>

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2022, and are signed on behalf of the board by:

 22/03/22

Mr Mark Swan  
Trustee

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year ended 31 March 2021**

---

## **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 33 Northolme Road, London, N5 2UU.

## **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

## **3. Accounting policies**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going concern**

There are no material uncertainties about the charity's ability to continue.

### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# BALUJI MUSIC FOUNDATION LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

## 3. Accounting policies *(continued)*

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 3. Accounting policies *(continued)*

### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The liability of each member is limited to £1.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Grants</b>				
Grants receivable	<u>47,774</u>	<u>47,774</u>	<u>42,000</u>	<u>42,000</u>

## 6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Performance fees	<u>993</u>	<u>993</u>	<u>-</u>	<u>-</u>

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraiser	1,968	1,968	2,731	2,731
Musician Fees	8,368	8,368	5,276	5,276
Workshop Fees	1,000	1,000	4,250	4,250
Filming Costs	1,417	1,417	596	596
Research & Development	14,333	14,333	186	186
Public Relations	5,251	5,251	-	-
	<u>32,337</u>	<u>32,337</u>	<u>13,039</u>	<u>13,039</u>

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Fundraiser	1,968	1,968	2,731
Musician Fees	8,368	8,368	5,276
Workshop Fees	1,000	1,000	4,250
Filming Costs	1,417	1,417	596
Research & Development	14,333	14,333	186
Public Relations	5,251	5,251	—
	<u>32,337</u>	<u>32,337</u>	<u>13,039</u>

## 9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Website costs	3,049	3,049	—	—
Insurance	185	185	185	185
Administration costs	10,990	10,990	12,481	12,481
Travel	194	194	—	—
Accountancy fees	1,320	1,320	1,200	1,200
General expenses	130	130	—	—
Depreciation tangible assets	274	274	15	15
Advertising	78	78	556	556
	<u>16,220</u>	<u>16,220</u>	<u>14,437</u>	<u>14,437</u>

## 10. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	444	—	444
Additions	—	1,059	1,059
<b>At 31 March 2021</b>	<u>444</u>	<u>1,059</u>	<u>1,503</u>
<b>Depreciation</b>			
At 1 April 2020	401	—	401
Charge for the year	42	232	274
<b>At 31 March 2021</b>	<u>443</u>	<u>232</u>	<u>675</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>1</u>	<u>827</u>	<u>828</u>
At 31 March 2020	<u>43</u>	<u>—</u>	<u>43</u>

## 12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>16,020</u>	<u>5,400</u>

## 13. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>23,334</u>	<u>48,767</u>	<u>(48,557)</u>	<u>23,544</u>

## 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	828	828	43
Current assets	38,736	38,736	28,691
Creditors less than 1 year	(16,020)	(16,020)	(5,400)
<b>Net assets</b>	<u>23,544</u>	<u>23,544</u>	<u>23,334</u>

**COMPANY REGISTRATION NUMBER: 06538523**  
**CHARITY REGISTRATION NUMBER: 1130985**

**BALUJI MUSIC FOUNDATION LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

FRIDAY



\*AB0J741U\*

A13

25/03/2022

#65

COMPANIES HOUSE

**VSP LIMITED**  
Chartered accountant  
2 Deansway  
East Finchley  
London

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Unaudited Financial Statements  
Company Limited by Guarantee  
BALUJI MUSIC FOUNDATION LIMITED  
31 March 2021

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2021**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

## **Reference and administrative details**

<b>Registered charity name</b>	BALUJI MUSIC FOUNDATION LIMITED
<b>Charity registration number</b>	1130985
<b>Company registration number</b>	06538523
<b>Principal office and registered office</b>	33 Northolme Road London N5 2UU

## **The trustees**

Mr Tony Stockman  
Mr Mark Swan

**Independent examiner** Mrs J P Patel

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 18 March 2008 and registered as a charity on 6 August 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

---

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

---

## **Objectives and activities**

The main areas of activity this year saw:

- Advance access to artistic experiences for disabled people.
- Advance appreciation and experience of the arts through cross-cultural artistic activities for people of all backgrounds.
- Advance the public's education in traditional, classical and contemporary Indian music.
- Advance racial harmony, community development and the promotion of diversity for people of all backgrounds and abilities through involvement in artistic activities.

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

---

## **Achievements and performance**

### **Achievements and performance**

The main areas of activity this year saw:

- The continuation of the Inner Vision Music workshops for blind and partially sighted people. These moved online due to the pandemic.
- Inner Vision Orchestra first studio recording of contribution for Baluji's new album 'Indian Classical Interactions' published by ARC Music. This was the first studio recording by the Inner Vision Orchestra and they performed on 9 tracks. - Remote/outdoor rehearsal series for the orchestra
- Inner Vision Orchestra online mini concert series featuring solo performances from its members filmed by Eva Maria Spielvogel and broadcast on YouTube Premiere.
- Launch of our new paid performing circuit of professional blind musicians - 'Blind Spot', with a series of 8 performances in partnership with St John's Church Waterloo and Waterloo Festival supported by the Arts Council
- Educational Indian Classical Music Performances with South Asian Arts and Mumbai Opera House
- Launch of the new Baluji Music Foundation website, featuring a new section devoted to the Inner Vision Orchestra and its musicians.
- Media coverage including Interviews and performances online, on the radio and TV including the BBC and ITV

## **Financial review**

The charity has attracted more funding and support due to increased activities. The charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

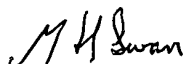
Year ended 31 March 2021

---

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 March 2022 and signed on behalf of the board of trustees by:

 22/03/22

Mr Mark Swan  
Trustee

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of BALUJI MUSIC FOUNDATION LIMITED**

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of BALUJI MUSIC FOUNDATION LIMITED ('the charity') for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the company (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').

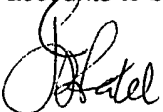
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of 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 accounts to be reached.



Mrs J P Patel  
Independent Examiner

VSP Limited  
Chartered Accountants  
2 Deansway  
London  
N2 0JF

25 March 2022

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	47,774	47,774	42,000
Other income	6	993	993	—
<b>Total income</b>		<u>48,767</u>	<u>48,767</u>	<u>42,000</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	32,337	32,337	13,039
Other expenditure	9	16,220	16,220	14,437
<b>Total expenditure</b>		<u>48,557</u>	<u>48,557</u>	<u>27,476</u>
<b>Net income and net movement in funds</b>		<u>210</u>	<u>210</u>	<u>14,524</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		23,334	23,334	8,810
<b>Total funds carried forward</b>		<u>23,544</u>	<u>23,544</u>	<u>23,334</u>

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

The notes on pages 8 to 13 form part of these financial statements.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

## Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	11	828	43
<b>Current assets</b>			
Cash at bank and in hand		38,736	28,691
<b>Creditors: amounts falling due within one year</b>	12	16,020	5,400
<b>Net current assets</b>		<u>22,716</u>	<u>23,291</u>
<b>Total assets less current liabilities</b>		<u>23,544</u>	<u>23,334</u>
<b>Net assets</b>		<u>23,544</u>	<u>23,334</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>23,544</u>	<u>23,334</u>
<b>Total charity funds</b>	13	<u>23,544</u>	<u>23,334</u>

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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2022, and are signed on behalf of the board by:

 22/03/22

Mr Mark Swan  
Trustee

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year ended 31 March 2021**

---

## **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 33 Northolme Road, London, N5 2UU.

## **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

## **3. Accounting policies**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going concern**

There are no material uncertainties about the charity's ability to continue.

### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# **BALUJI MUSIC FOUNDATION LIMITED**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

---

## **3. Accounting policies** *(continued)*

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

## 3. Accounting policies *(continued)*

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% straight line

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

---

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 3. Accounting policies *(continued)*

### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The liability of each member is limited to £1.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Grants</b>				
Grants receivable	<u>47,774</u>	<u>47,774</u>	<u>42,000</u>	<u>42,000</u>

## 6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Performance fees	<u>993</u>	<u>993</u>	<u>-</u>	<u>-</u>

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraiser	1,968	1,968	2,731	2,731
Musician Fees	8,368	8,368	5,276	5,276
Workshop Fees	1,000	1,000	4,250	4,250
Filming Costs	1,417	1,417	596	596
Research & Development	14,333	14,333	186	186
Public Relations	5,251	5,251	-	-
	<u>32,337</u>	<u>32,337</u>	<u>13,039</u>	<u>13,039</u>

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Fundraiser	1,968	1,968	2,731
Musician Fees	8,368	8,368	5,276
Workshop Fees	1,000	1,000	4,250
Filming Costs	1,417	1,417	596
Research & Development	14,333	14,333	186
Public Relations	5,251	5,251	—
	<u>32,337</u>	<u>32,337</u>	<u>13,039</u>

## 9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Website costs	3,049	3,049	—	—
Insurance	185	185	185	185
Administration costs	10,990	10,990	12,481	12,481
Travel	194	194	—	—
Accountancy fees	1,320	1,320	1,200	1,200
General expenses	130	130	—	—
Depreciation tangible assets	274	274	15	15
Advertising	78	78	556	556
	<u>16,220</u>	<u>16,220</u>	<u>14,437</u>	<u>14,437</u>

## 10. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# BALUJI MUSIC FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	444	—	444
Additions	—	1,059	1,059
<b>At 31 March 2021</b>	<u>444</u>	<u>1,059</u>	<u>1,503</u>
<b>Depreciation</b>			
At 1 April 2020	401	—	401
Charge for the year	42	232	274
<b>At 31 March 2021</b>	<u>443</u>	<u>232</u>	<u>675</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>1</u>	<u>827</u>	<u>828</u>
At 31 March 2020	<u>43</u>	<u>—</u>	<u>43</u>

## 12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>16,020</u>	<u>5,400</u>

## 13. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>23,334</u>	<u>48,767</u>	<u>(48,557)</u>	<u>23,544</u>

## 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	828	828	43
Current assets	38,736	38,736	28,691
Creditors less than 1 year	(16,020)	(16,020)	(5,400)
<b>Net assets</b>	<u>23,544</u>	<u>23,544</u>	<u>23,334</u>