

**The Rhythm Studio Foundation  
Report of the Trustees  
For the Year Ended 31st July 2021**

**(August 1st 2020- July 31st 2021)**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Rhythm Studio Foundation for the year ended 31 July 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number (England and Wales):**

7734732

**Registered Charity number:**

1145472

**Registered office:**

St Georges Yard,  
Castle Street,  
Farnham,  
Surrey, GU9 7LW

**Trustees:**

C N C Hodges  
Mrs C Carey  
O Fectiveau  
T Rodgers (resigned 6.9.21)  
M Horner  
S T Jenkins  
Ms C A Bishop (appointed 6.9.21)  
Ms S Ibrahim (appointed 6.9.21)  
J Kandunias (appointed 6.9.21)  
J R Lake (appointed 6.9.21)  
F G Martin (appointed 6.9.21)

**Independent Examiner:**

Blackwood Futch & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham,  
Surrey, GU9 7LW

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### **Organisation and decision-making**

The charity is run by a board of trustees. It employs a part-time project manager and fundraiser.

### **Related parties**

As noted in the Report of the Trustees, Christopher Hodges is a Trustee of The Rhythm Studio Foundation. Christopher Hodges is also the sole director of The Rhythm Studio. During the period the Foundation paid the Company teaching fees totalling £14,068 (2020 £11,263). All fees charged by the Company to the Foundation are priced at or below the cost of providing the teaching. In accordance with the guidelines of the Charities Commission for England and Wales there is nothing preventing the Foundation from engaging the services of any other independent third party, should it believe that the third party provides a better alternative in fulfilling the charitable objectives of The Rhythm Studio Foundation.

### **Governance and management**

Trustee meetings take place at least 4 times a year. Christopher Hodges liaises on a weekly basis with the Foundation's part-time employee to discuss operations, objectives and strategy.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to major risk. These include:

- A monthly account reconciliation
- Quarterly financial review at trustee meeting
- Quarterly risk review at trustee meeting
- Countersigning protocol for all payments from the charity's bank account
- Policy for safeguarding children
- Employers Liability insurance
- Public Liability insurance
- Compliance with GDPR

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

The Rhythm Studio Foundation (“RSF”) was founded in 2011 with the goal of transforming the lives of young people through music.

*“We believe young people deserve the chance to transform or enrich their lives through music, whatever their background or their personal circumstances.”* - Mission statement

In association with The Rhythm Studio Academy of Music (“RSAM”), we work with schools, hospitals and community groups to provide opportunities to economically underprivileged and socially disadvantaged young people who have limited access to music-making.

## **ACTIVITIES FOR ACHIEVING OBJECTIVES**

### **School workshops**

We deliver pop and rock music workshops that allow local primary school children to experience the excitement of collaborative music-making. The workshops include creative music technology sessions using computers and tablets, and pop choir and rock band sessions culminating in a live performance. Secondary school sessions focus on creative music technology, using Logic Pro software.

### **Hospital workshops**

We carry out a program of weekly and fortnightly inspirational music workshops on the paediatric wards of local hospitals at St Mary’s, Paddington with the Imperial Health Charity and Chelsea & Westminster Hospital with the CW Plus Charity. Since Covid-19 restrictions have put our face-to-face visits on hold, we have moved to a virtual delivery programme providing interactive videos and live teaching via Zoom for young people forced to shield due to medical conditions.

### **Provision of Scholarships and Bursaries**

The Rhythm Studio Foundation Scholarship is an annual award aimed at talented and passionate 11 to 18 year-old musicians in need of financial support to help reach their full potential. We fund weekly lessons on drums, guitar, bass, piano, vocals or music technology. Students also experience playing in bands, performing live and recording as well as mentoring from music industry professionals.

## **ACHIEVEMENT AND PERFORMANCE**

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## REVIEW OF ACTIVITIES

### Schools

In 2020/21, RSF delivered a series of 10-week Primary Schools Rock & Pop workshop programmes to 3 local primary schools in the North Kensington area – St Peters CE Primary School, Bevington Primary School and St Mary's RC Primary school. These workshops allowed pupils to learn drums, guitar, bass or vocals and come together to form bands, as well as creating music using GarageBand on iPads. They took place at RSAM's music studios in North Kensington as well as at schools' premises. RSF has longstanding partnerships with these schools, working together for at least a five-year period. These workshops were supported by John Lyon's Charity, as part of a three-year programme.

Due to the January 2021 Covid-19 lockdown, there were no workshops in the Spring term. Instead, we worked on delivering video resources to all our local school partners. In March 2020, we won the prestigious Music & Drama Education Awards Early Years/ Primary Music & Drama Award

*"... the judging panel was searching for outstanding practice in primary or early years music provision that can be held up as a model on a national scale. The judges thought that the winner had carried out really inspiring work with hard to reach participants. A project with heart which is removing barriers to access"* - **Alexander Armstrong, Music & Drama Education Awards Presenter**

Overall, 140 Year 5 and Year 6 pupils participated in our award-winning Primary Schools Rock & Pop Workshop programme. Under normal circumstances, we would expect to reach over 300 young people.

In terms of secondary schools, RSF also worked with College Park School, a special school for pupils with autism and complex learning needs. A series of three music production workshops took place, starting with a visit to The Rhythm Studio for 18 students in the 15-19 age group. Students participated in music composition, lyric writing and recording, and had their work critiqued by a music industry professional.

### Hospitals

Our weekly and fortnightly face-to-face hospital visits remained on hold during the period due to Covid-19 related restrictions on hospital visits. However, we continued to participate in the Virtual Arts Programme set up by CW Plus, making a series of videos based on "Eat, Sleep, Sing", a singing for wellbeing book written by RSAM tutor Stacey DeLooze and published by Faber Music. We also continued to expand our shielding programme at St Mary's, Paddington (Imperial Health Charity), with free one-to-one music tuition available to young patients forced to shield due to medical conditions. 7 young people received virtual weekly lessons as part of this programme.

## **Scholarships**

The Rhythm Studio Foundation funded 24 students in 2020/21. The scholarships were awarded on a means-tested basis, contributing from 50%-100% of fees. 7 scholarships were at 50% and 17 were at 100%. Each student received weekly one-to-one lessons on their chosen instrument or a band class. Covid-19 restrictions had a limited impact on our scholarship programme as we were able to continue the majority of the lessons via Zoom until restrictions were relaxed.

In September 2020, 4 of our scholarship holders took up offers to study music at Goldsmiths, Leeds Conservatoire, Oxford Brookes & Italia Conti.

## **Other Activities**

RSF took part in Kensal Voices in collaboration with other local youth groups, including The Octavia Foundation, The Rugby Portobello Trust and Portobello Radio. RSF led on the music production side for this local multimedia project, creating a soundtrack centred around exploring the heritage and community of North Kensington.

Working with muscular dystrophy charity The Muscle Help Foundation, RSF tutors led a virtual singing and beatboxing workshop for a group of young "Muscle Warriors".

*"There is something incredibly powerful that happened as a result of the Muscle Help Foundation charity's 'Music 1.0' virtual session; it has given our son Bertie hope, confidence and he has recognised what he is capable of. "- Mother of Bertie, aged 9*

## **FINANCIAL REVIEW**

### **Investment policy and performance**

The Foundation currently holds no investments.

### **Reserves policy**

The Foundation's Reserves policy is to maintain 9 months of core fixed costs (i.e salary and administration). Projects will not be undertaken if they cannot be comfortably funded.

### **Surplus**

The Foundation reported an accumulated surplus of £90,591 (2019/20: £52,598) for the year. Our income was boosted significantly due to a successful fundraising campaign, The RSF Music Marathon Challenge which raised approximately £40,000. The total income of £77,187 compares to the previous period of £46,751. Our expenditure was lower than normal at £38,867 (versus £53,249) due to reduced schools and hospitals activities.

## **PRINCIPAL FUNDING**

### **Fundraising**

Unfortunately, we had to postpone our major fundraising RSF Bright Futures gala event for the second year in a row. In its place we launched our RSF Music Marathon Challenge, timed to coincide with the reschedule London Marathon in October 2020. We asked our supporters to choose an activity based around the number 2.6, 26, 260, 2600 and raise money for the foundation. This proved to be our most successful fundraising event ever, raising almost £40,000 including Gift Aid.

### **Funds and Trusts**

We received funding from: The Ofenheim Trust (£6,500), The Nathan M Ohrbach Fund (£3,850), The Margaret Killbery Foundation (£15,000), The J Van Mars Foundation (£10,000) and The Worshipful Company of Glovers (£2,500).

### **Individual Giving**

We received a combination of direct donations (£11,479), the Friends Scheme (£1,944) and Gift Aid (£3,669) from individuals and families. Individuals and local businesses also supported The RSF Scholarship Scheme (£3304).

### **Fees**

Our partner primary schools normally contribute to the funding of workshops – typically 30%. We received £1378 in fees from schools, reflecting the substantially reduced school workshop activity due to Covid-19.

### **Future funding**

Along with diversifying our income sources, we plan to build up our community fundraising capability, increase our support from Trusts and Foundations and boost our Friends regular-giving programme.

## **FUTURE DEVELOPMENTS**

### **Schools programme**

We currently work with five local schools with Year 5 and Year 6 pupils and that brings us close to capacity at the studio. However, we are expanding our iPad workshops which can be carried out on individual schools' premises and therefore we hope to reach more young people in the future. We also hope to increase our work with secondary schools in the local area, focusing on creative music technology.

### **Hospitals**

We are planning to resume face-to-face hospital workshops when Covid-19 restrictions are lifted. We also plan to continue our shielding programme where required and increase our range of in-hospital activities.

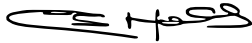
### **Scholarships**

We aim to continue to fund 20 – 25 music tuition scholarships .

## FUNDS HELD AS CUSTODIAN

The Foundation does not hold any funds as custodian.

Approved by the order of the board of trustees on .....19th January 2022..... and signed on its behalf by:



.....

- Trustee

CHRISTOPHER HODGES

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 July 2021  
for  
The Rhythm Studio Foundation**

Blackwood Fitcher & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW



**The Rhythm Studio Foundation**

**Contents of the Financial Statements  
for the Year Ended 31 July 2021**

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**The Rhythm Studio Foundation**

**Report of the Trustees  
for the Year Ended 31 July 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07734732 (England and Wales)

**Registered Charity number**

1145472

**Registered office**

9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

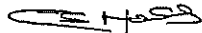
**Trustees**

C N C Hodges  
Mrs C Carey  
O Fétiveau  
T Rodgers (resigned 6.9.21)  
M Horner  
S T Jenkins  
Ms C A Bishop (appointed 6.9.21)  
Ms S Ibrahim (appointed 6.9.21)  
J Kandunias (appointed 6.9.21)  
J R Lake (appointed 6.9.21)  
F G Martin (appointed 6.9.21)

**Independent Examiner**

I R Fitcher FCA  
Institute of Chartered Accountants in England and Wales  
Blackwood Fitcher & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

Approved by order of the board of trustees on 26th October 2021 and signed on its behalf by:



.....  
C N C Hodges - Trustee

**Independent Examiner's Report to the Trustees of  
The Rhythm Studio Foundation**

**Independent examiner's report to the trustees of The Rhythm Studio Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

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

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



I R Futcher FCA  
Institute of Chartered Accountants in England and Wales  
Blackwood Futcher & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

Date: 26/10/2021

**The Rhythm Studio Foundation**

**Statement of Financial Activities  
for the Year Ended 31 July 2021**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.7.21<br>Total<br>funds<br>£ | 31.7.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                                |                                |
| Donations and legacies             |       | 69,469                    | 7,711                   | 77,180                         | 46,668                         |
| Investment income                  | 2     | <u>7</u>                  | <u>-</u>                | <u>7</u>                       | <u>83</u>                      |
| <b>Total</b>                       |       | <b>69,476</b>             | <b>7,711</b>            | <b>77,187</b>                  | <b>46,751</b>                  |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                                |                                |
| Charitable activities              |       | 20,500                    | -                       | 20,500                         | 34,703                         |
| Other                              |       | <u>18,367</u>             | <u>-</u>                | <u>18,367</u>                  | <u>18,546</u>                  |
| <b>Total</b>                       |       | <b>38,867</b>             | <b>-</b>                | <b>38,867</b>                  | <b>53,249</b>                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>30,609</b>             | <b>7,711</b>            | <b>38,320</b>                  | <b>(6,498)</b>                 |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                                |                                |
| <b>Total funds brought forward</b> |       | <b>40,578</b>             | <b>12,020</b>           | <b>52,598</b>                  | <b>59,096</b>                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b><u>71,187</u></b>      | <b><u>19,731</u></b>    | <b><u>90,918</u></b>           | <b><u>52,598</u></b>           |

The notes form part of these financial statements

**The Rhythm Studio Foundation**

**Balance Sheet  
31 July 2021**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.7.21<br>Total<br>funds<br>£ | 31.7.20<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                                |                                |
| Tangible assets                              | 7     | -                         | -                       | -                              | 52                             |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                                |                                |
| Cash at bank                                 |       | 71,622                    | 19,731                  | 91,353                         | 53,299                         |
| <b>CREDITORS</b>                             |       |                           |                         |                                |                                |
| Amounts falling due within one year          | 8     | (762)                     | -                       | (762)                          | (753)                          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>70,860</u>             | <u>19,731</u>           | <u>90,591</u>                  | <u>52,546</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>70,860</u>             | <u>19,731</u>           | <u>90,591</u>                  | <u>52,598</u>                  |
| <b>NET ASSETS</b>                            |       | <u><u>70,860</u></u>      | <u><u>19,731</u></u>    | <u><u>90,591</u></u>           | <u><u>52,598</u></u>           |
| <b>FUNDS</b>                                 | 9     |                           |                         |                                |                                |
| Unrestricted funds                           |       |                           |                         | 70,860                         | 40,578                         |
| Restricted funds                             |       |                           |                         | 19,731                         | 12,020                         |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u><u>90,591</u></u>           | <u><u>52,598</u></u>           |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....26th October 2021..... and were signed on its behalf by:



.....  
C N C Hodges - Trustee

The notes form part of these financial statements

## **The Rhythm Studio Foundation**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment            -    33% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **2. INVESTMENT INCOME**

|               | 31.7.21  | 31.7.20   |
|---------------|----------|-----------|
|               | £        | £         |
| Bank interest | <u>7</u> | <u>83</u> |

**The Rhythm Studio Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.7.21   | 31.7.20    |
|-----------------------------|-----------|------------|
|                             | £         | £          |
| Depreciation - owned assets | 52        | 314        |
|                             | <u>52</u> | <u>314</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

|         | 31.7.21  | 31.7.20  |
|---------|----------|----------|
|         | 1        | 1        |
| Support | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 44,648                    | 2,020                   | 46,668              |
| Investment income                  | 83                        | -                       | 83                  |
| <b>Total</b>                       | <u>44,731</u>             | <u>2,020</u>            | <u>46,751</u>       |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| Charitable activities              | 34,703                    | -                       | 34,703              |
| Other                              | 18,546                    | -                       | 18,546              |
| <b>Total</b>                       | <u>53,249</u>             | <u>-</u>                | <u>53,249</u>       |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(8,518)</u>            | <u>2,020</u>            | <u>(6,498)</u>      |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | 49,096                    | 10,000                  | 59,096              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>40,578</u>             | <u>12,020</u>           | <u>52,598</u>       |

**The Rhythm Studio Foundation**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2021**

**7. TANGIBLE FIXED ASSETS**

|                                   |                            |
|-----------------------------------|----------------------------|
|                                   | Computer<br>equipment<br>£ |
| <b>COST</b>                       |                            |
| At 1 August 2020 and 31 July 2021 | 942                        |
| <b>DEPRECIATION</b>               |                            |
| At 1 August 2020                  | 890                        |
| Charge for year                   | 52                         |
| At 31 July 2021                   | 942                        |
| <b>NET BOOK VALUE</b>             |                            |
| At 31 July 2021                   | -                          |
| At 31 July 2020                   | 52                         |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 |              |              |
|---------------------------------|--------------|--------------|
|                                 | 31.7.21<br>£ | 31.7.20<br>£ |
| Social security and other taxes | 116          | 119          |
| Other creditors                 | 56           | 56           |
| Accrued expenses                | 590          | 578          |
|                                 | <u>762</u>   | <u>753</u>   |

**9. MOVEMENT IN FUNDS**

|                           |                |                                  |                    |
|---------------------------|----------------|----------------------------------|--------------------|
|                           | At 1.8.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.7.21<br>£ |
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 40,578         | 30,282                           | 70,860             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted                | 12,020         | 7,711                            | 19,731             |
| <b>TOTAL FUNDS</b>        | <u>52,598</u>  | <u>37,993</u>                    | <u>90,591</u>      |

Net movement in funds, included in the above are as follows:

|                           |                            |                            |                           |
|---------------------------|----------------------------|----------------------------|---------------------------|
|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 69,476                     | (39,194)                   | 30,282                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted                | 7,711                      | -                          | 7,711                     |
| <b>TOTAL FUNDS</b>        | <u>77,187</u>              | <u>(39,194)</u>            | <u>37,993</u>             |



The Rhythm Studio Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.8.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.7.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 49,096         | (8,518)                          | 40,578             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted                | 10,000         | 2,020                            | 12,020             |
| <b>TOTAL FUNDS</b>        | <u>59,096</u>  | <u>(6,498)</u>                   | <u>52,598</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 44,731                     | (53,249)                   | (8,518)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted                | 2,020                      | -                          | 2,020                     |
| <b>TOTAL FUNDS</b>        | <u>46,751</u>              | <u>(53,249)</u>            | <u>(6,498)</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.8.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.7.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 49,096         | 21,764                           | 70,860             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Restricted                | 10,000         | 9,731                            | 19,731             |
| <b>TOTAL FUNDS</b>        | <u>59,096</u>  | <u>31,495</u>                    | <u>90,591</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 114,207                    | (92,443)                   | 21,764                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted                | 9,731                      | -                          | 9,731                     |
| <b>TOTAL FUNDS</b>        | <u>123,938</u>             | <u>(92,443)</u>            | <u>31,495</u>             |

**The Rhythm Studio Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2021**

**10. RELATED PARTY DISCLOSURES**

As noted in the Report of the Trustees, C Hodges is a Trustee of The Rhythm Studio Foundation (the 'Foundation'). C Hodges is also the sole director of The Rhythm Studio Limited (the 'Company'). During the period the Foundation paid the Company teaching fees totalling £14,068 (2020 - £11,263).

The Trustees acknowledge the potential conflict of interest and have reviewed the relationship between the two entities. As all fees charged by the Company to the Foundation are below the cost of providing the teaching and at an appropriate market rate, the Trustees are satisfied that there is no detriment to the Foundation. In accordance with the guidelines of the Charities Commission for England and Wales there is nothing preventing the Foundation from engaging the services of any other independent third party, should it believe that the third party provides a better alternative in fulfilling the charitable objectives of The Rhythm Studio Foundation.

**The Rhythm Studio Foundation**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 July 2021**

|                                 | 31.7.21<br>£  | 31.7.20<br>£   |
|---------------------------------|---------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |               |                |
| <b>Donations and legacies</b>   |               |                |
| Raffle & other ticket sales     | -             | 677            |
| Donations & sponsorship         | 73,511        | 43,484         |
| Gift aid                        | 3,669         | 2,507          |
|                                 | <u>77,180</u> | <u>46,668</u>  |
| <b>Investment income</b>        |               |                |
| Bank interest                   | 7             | 83             |
|                                 | <u>77,187</u> | <u>46,751</u>  |
| <b>Total incoming resources</b> |               |                |
|                                 | <u>77,187</u> | <u>46,751</u>  |
| <b>EXPENDITURE</b>              |               |                |
| <b>Charitable activities</b>    |               |                |
| Event fees                      | 467           | 920            |
| Teaching fees                   | 20,033        | 33,783         |
|                                 | <u>20,500</u> | <u>34,703</u>  |
| <b>Other</b>                    |               |                |
| Deprn of computer equipment     | 52            | 314            |
| <b>Support costs</b>            |               |                |
| <b>Management</b>               |               |                |
| Wages                           | 15,819        | 15,945         |
| Pensions                        | 289           | 293            |
| Insurance                       | 333           | 317            |
| Postage and stationery          | 327           | -              |
| Advertising                     | 184           | 233            |
| Sundries                        | 250           | 71             |
| Accountancy                     | 1,289         | 1,313          |
| Training                        | 70            | -              |
|                                 | <u>18,561</u> | <u>18,172</u>  |
| <b>Finance</b>                  |               |                |
| Bank charges                    | 81            | 60             |
|                                 | <u>39,194</u> | <u>53,249</u>  |
| <b>Total resources expended</b> |               |                |
|                                 | <u>39,194</u> | <u>53,249</u>  |
| <b>Net income/(expenditure)</b> | <u>37,993</u> | <u>(6,498)</u> |

This page does not form part of the statutory financial statements

**The Rhythm Studio Foundation  
Report of the Trustees  
For the Year Ended 31st July 2021**

**(August 1st 2020- July 31st 2021)**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Rhythm Studio Foundation for the year ended 31 July 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number (England and Wales):**

7734732

**Registered Charity number:**

1145472

**Registered office:**

St Georges Yard,  
Castle Street,  
Farnham,  
Surrey, GU9 7LW

**Trustees:**

C N C Hodges  
Mrs C Carey  
O Fectiveau  
T Rodgers (resigned 6.9.21)  
M Horner  
S T Jenkins  
Ms C A Bishop (appointed 6.9.21)  
Ms S Ibrahim (appointed 6.9.21)  
J Kandunias (appointed 6.9.21)  
J R Lake (appointed 6.9.21)  
F G Martin (appointed 6.9.21)

**Independent Examiner:**

Blackwood Futchner & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham,  
Surrey, GU9 7LW

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### **Organisation and decision-making**

The charity is run by a board of trustees. It employs a part-time project manager and fundraiser.

### **Related parties**

As noted in the Report of the Trustees, Christopher Hodges is a Trustee of The Rhythm Studio Foundation. Christopher Hodges is also the sole director of The Rhythm Studio. During the period the Foundation paid the Company teaching fees totalling £14,068 (2020 £11,263). All fees charged by the Company to the Foundation are priced at or below the cost of providing the teaching. In accordance with the guidelines of the Charities Commission for England and Wales there is nothing preventing the Foundation from engaging the services of any other independent third party, should it believe that the third party provides a better alternative in fulfilling the charitable objectives of The Rhythm Studio Foundation.

### **Governance and management**

Trustee meetings take place at least 4 times a year. Christopher Hodges liaises on a weekly basis with the Foundation's part-time employee to discuss operations, objectives and strategy.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to major risk. These include:

- A monthly account reconciliation
- Quarterly financial review at trustee meeting
- Quarterly risk review at trustee meeting
- Countersigning protocol for all payments from the charity's bank account
- Policy for safeguarding children
- Employers Liability insurance
- Public Liability insurance
- Compliance with GDPR

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

The Rhythm Studio Foundation (“RSF”) was founded in 2011 with the goal of transforming the lives of young people through music.

*“We believe young people deserve the chance to transform or enrich their lives through music, whatever their background or their personal circumstances.”* - Mission statement

In association with The Rhythm Studio Academy of Music (“RSAM”), we work with schools, hospitals and community groups to provide opportunities to economically underprivileged and socially disadvantaged young people who have limited access to music-making.

## **ACTIVITIES FOR ACHIEVING OBJECTIVES**

### **School workshops**

We deliver pop and rock music workshops that allow local primary school children to experience the excitement of collaborative music-making. The workshops include creative music technology sessions using computers and tablets, and pop choir and rock band sessions culminating in a live performance. Secondary school sessions focus on creative music technology, using Logic Pro software.

### **Hospital workshops**

We carry out a program of weekly and fortnightly inspirational music workshops on the paediatric wards of local hospitals at St Mary’s, Paddington with the Imperial Health Charity and Chelsea & Westminster Hospital with the CW Plus Charity. Since Covid-19 restrictions have put our face-to-face visits on hold, we have moved to a virtual delivery programme providing interactive videos and live teaching via Zoom for young people forced to shield due to medical conditions.

### **Provision of Scholarships and Bursaries**

The Rhythm Studio Foundation Scholarship is an annual award aimed at talented and passionate 11 to 18 year-old musicians in need of financial support to help reach their full potential. We fund weekly lessons on drums, guitar, bass, piano, vocals or music technology. Students also experience playing in bands, performing live and recording as well as mentoring from music industry professionals.

## **ACHIEVEMENT AND PERFORMANCE**

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## REVIEW OF ACTIVITIES

### Schools

In 2020/21, RSF delivered a series of 10-week Primary Schools Rock & Pop workshop programmes to 3 local primary schools in the North Kensington area – St Peters CE Primary School, Bevington Primary School and St Mary's RC Primary school. These workshops allowed pupils to learn drums, guitar, bass or vocals and come together to form bands, as well as creating music using GarageBand on iPads. They took place at RSAM's music studios in North Kensington as well as at schools' premises. RSF has longstanding partnerships with these schools, working together for at least a five-year period. These workshops were supported by John Lyon's Charity, as part of a three-year programme.

Due to the January 2021 Covid-19 lockdown, there were no workshops in the Spring term. Instead, we worked on delivering video resources to all our local school partners. In March 2020, we won the prestigious Music & Drama Education Awards Early Years/ Primary Music & Drama Award

*"... the judging panel was searching for outstanding practice in primary or early years music provision that can be held up as a model on a national scale. The judges thought that the winner had carried out really inspiring work with hard to reach participants. A project with heart which is removing barriers to access"* - **Alexander Armstrong, Music & Drama Education Awards Presenter**

Overall, 140 Year 5 and Year 6 pupils participated in our award-winning Primary Schools Rock & Pop Workshop programme. Under normal circumstances, we would expect to reach over 300 young people.

In terms of secondary schools, RSF also worked with College Park School, a special school for pupils with autism and complex learning needs. A series of three music production workshops took place, starting with a visit to The Rhythm Studio for 18 students in the 15-19 age group. Students participated in music composition, lyric writing and recording, and had their work critiqued by a music industry professional.

### Hospitals

Our weekly and fortnightly face-to-face hospital visits remained on hold during the period due to Covid-19 related restrictions on hospital visits. However, we continued to participate in the Virtual Arts Programme set up by CW Plus, making a series of videos based on "Eat, Sleep, Sing", a singing for wellbeing book written by RSAM tutor Stacey DeLooze and published by Faber Music. We also continued to expand our shielding programme at St Mary's, Paddington (Imperial Health Charity), with free one-to-one music tuition available to young patients forced to shield due to medical conditions. 7 young people received virtual weekly lessons as part of this programme.

## **Scholarships**

The Rhythm Studio Foundation funded 24 students in 2020/21. The scholarships were awarded on a means-tested basis, contributing from 50%-100% of fees. 7 scholarships were at 50% and 17 were at 100%. Each student received weekly one-to-one lessons on their chosen instrument or a band class. Covid-19 restrictions had a limited impact on our scholarship programme as we were able to continue the majority of the lessons via Zoom until restrictions were relaxed.

In September 2020, 4 of our scholarship holders took up offers to study music at Goldsmiths, Leeds Conservatoire, Oxford Brookes & Italia Conti.

## **Other Activities**

RSF took part in Kensal Voices in collaboration with other local youth groups, including The Octavia Foundation, The Rugby Portobello Trust and Portobello Radio. RSF led on the music production side for this local multimedia project, creating a soundtrack centred around exploring the heritage and community of North Kensington.

Working with muscular dystrophy charity The Muscle Help Foundation, RSF tutors led a virtual singing and beatboxing workshop for a group of young "Muscle Warriors".

*"There is something incredibly powerful that happened as a result of the Muscle Help Foundation charity's 'Music 1.0' virtual session; it has given our son Bertie hope, confidence and he has recognised what he is capable of. "- Mother of Bertie, aged 9*

## **FINANCIAL REVIEW**

### **Investment policy and performance**

The Foundation currently holds no investments.

### **Reserves policy**

The Foundation's Reserves policy is to maintain 9 months of core fixed costs (i.e salary and administration). Projects will not be undertaken if they cannot be comfortably funded.

### **Surplus**

The Foundation reported an accumulated surplus of £90,591 (2019/20: £52,598) for the year. Our income was boosted significantly due to a successful fundraising campaign, The RSF Music Marathon Challenge which raised approximately £40,000. The total income of £77,187 compares to the previous period of £46,751. Our expenditure was lower than normal at £38,867 (versus £53,249) due to reduced schools and hospitals activities.



## **PRINCIPAL FUNDING**

### **Fundraising**

Unfortunately, we had to postpone our major fundraising RSF Bright Futures gala event for the second year in a row. In its place we launched our RSF Music Marathon Challenge, timed to coincide with the reschedule London Marathon in October 2020. We asked our supporters to choose an activity based around the number 2.6, 26, 260, 2600 and raise money for the foundation. This proved to be our most successful fundraising event ever, raising almost £40,000 including Gift Aid.

### **Funds and Trusts**

We received funding from: The Ofenheim Trust (£6,500), The Nathan M Ohrbach Fund (£3,850), The Margaret Killbery Foundation (£15,000), The J Van Mars Foundation (£10,000) and The Worshipful Company of Glovers (£2,500).

### **Individual Giving**

We received a combination of direct donations (£11,479), the Friends Scheme (£1,944) and Gift Aid (£3,669) from individuals and families. Individuals and local businesses also supported The RSF Scholarship Scheme (£3304).

### **Fees**

Our partner primary schools normally contribute to the funding of workshops – typically 30%. We received £1378 in fees from schools, reflecting the substantially reduced school workshop activity due to Covid-19.

### **Future funding**

Along with diversifying our income sources, we plan to build up our community fundraising capability, increase our support from Trusts and Foundations and boost our Friends regular-giving programme.

## **FUTURE DEVELOPMENTS**

### **Schools programme**

We currently work with five local schools with Year 5 and Year 6 pupils and that brings us close to capacity at the studio. However, we are expanding our iPad workshops which can be carried out on individual schools' premises and therefore we hope to reach more young people in the future. We also hope to increase our work with secondary schools in the local area, focusing on creative music technology.

### **Hospitals**

We are planning to resume face-to-face hospital workshops when Covid-19 restrictions are lifted. We also plan to continue our shielding programme where required and increase our range of in-hospital activities.

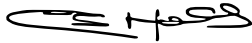
### **Scholarships**

We aim to continue to fund 20 – 25 music tuition scholarships .

## FUNDS HELD AS CUSTODIAN

The Foundation does not hold any funds as custodian.

Approved by the order of the board of trustees on .....19th January 2022..... and signed on its behalf by:



.....

- Trustee

CHRISTOPHER HODGES