

GLOBAL FUSION MUSIC & ARTS

England & Wales · Charity number 1152721

Details

Other names	GFMA
Status	Registered
Legal form	Charitable company
Company number	08272363
Registered	2013-07-04
Register	View on the Charity Commission register

Contact

Address	GFMA Community Office Ground Floor Valiant House Valley Grove London SE7 7RP
Phone	02031490343
Email	info@globalfusionarts.co.uk
Website	www.globalfusionarts.co.uk

Activities

Objects: 1. TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT WITH PARTICULAR REFERENCE TO PUBLIC APPRECIATION OF MUSIC AND ARTS IN ALL ITS FORMS AND WITHIN THIS PROMOTING A KNOWLEDGE AND UNDERSTANDING OF MUSIC AND ARTS.2. TO PROMOTE PUBLIC APPRECIATION OF THE ARTS FOR THE PUBLIC BENEFIT, INCLUDING BUT NOT LIMITED TO THE ARTS OF MUSIC, DRAMA, DANCE AND POETRY3. THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS;

Activities: Music events, festivals, theatre, community and schools workshops, art exhibitions, poetry, writing group, publishing, audio production, graphic design, photography, film making and project management. We have worked closely with many: schools, local authorities, housing associations, to showcase high quality World Music and Arts. GFMA provide free workshops in the community.

Classification

- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£66,069	£72,913	-	-
2024-04-05	£64,688	£60,741	-	-
2023-04-05	£92,234	£93,920	-	-
2022-04-05	£56,628	£56,843	-	-
2021-04-05	£40,407	£33,261	-	-

Trustees

Name	Role	Appointed
Dr Dennis Jun-Yu Low	Chair	2020-12-16
ARMARDIP SAINI		2012-12-19
Bina Arvind Brown		2020-12-16
Ebenezer Olusegun Oke		2016-01-16
Edmund Claude Deppa		2015-07-22
Farida Affalouad		2024-07-20
GASTERVOUS KATUMBA		2012-12-19
GILLIAN MARY SWAN		2012-12-19
Pearl Mendes		2023-03-16
Sean Alayo		2022-09-16
Sharon Mann		2015-07-22

GLOBAL FUSION MUSIC & ARTS

England & Wales - Charity number 1152721

Accounts



Global Fusion Music & Arts
Using Creativity to Build Confidence

Global Fusion Music & Arts
A company limited by Guarantee
Unaudited Financial Statements

For The Year Ended

5 APRIL 2025

Charity Registration Number: 1152721

Company Registration Number: 8272363

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

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**CHARITY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2025**

TRUSTEE COMMITTEE MEMBERS

Dr Dennis Jun-Yu Low Farida
Farida Affalouad
Pearl Mendes
Sean Alayo
Bina Arvind Brown Ebenezer
Olusegun Oke
Sharon Michelle Mann
Edmund Claude Deppa
Gaservous Katumba

COMPANY SECRETARY

Gillian Mary Swan



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REGISTERED ADDRESS

GFMA Community Office
55 Gurdon Road
London
SE7 7RP

CHARITY REFERENCE NUMBER

1152721

COMPANY REFERENCE NUMBER

0827363

ACCOUNTANTS

S K Punia Accountants LLP
Olympic House
28 – 42 Clements Road
Ilford
IG1 1BA

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees present their report together with the financial statements of the charity for the year ended 5th April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the applicable law.

Constitution and objects

GFMA has existed as a non-profit making organisation since 2001 and gained charity status on 4 July 2013. We are a private company limited by guarantee and a registered charity with the Charity Commission for England and Wales Number 1152721. In accordance with the Memorandum of Association, the charity is managed by the trustees.

The purposes of the charity are:

- To advance education for the public benefit, with particular reference to public appreciation of music and arts in all its forms and within this, promoting a knowledge and understanding of music and arts.
- To promote public appreciation of arts for the public benefit, including but not limited to the arts of music, drama, dance and poetry.
- The promotion of equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds.

The vision that shapes our annual activities is the promotion and fostering of knowledge and the appreciation of the arts by the provision of facilities for the education and recreation of the public in the fields of music, drama, dance, art and poetry. The charity also has the general aim of contributing to the quality of life of the Royal Borough of Greenwich and wider public, through the provision of exciting, challenging and accessible community music, art and drama events and workshops from a wide variety of countries and cultures.

Our charity relies on grants, membership fees, donations, sponsorship, fundraising activities and the income from tickets, CDs and download sales. In setting the prices for tickets the trustees give careful consideration to accessibility of events for those on low incomes.

Strategies employed to achieve the charity's aims are to:

- Present a broad range of music events, theatre productions and art exhibitions for the enjoyment and education of the local community and beyond.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

- Offer opportunities for a broad range of people to get involved in arts activities and develop new skills and interests.
- Provide training and work experience for unemployed people in the locality.
- Provide workshop leaders for schools and other organisations in London and Greater London
- Celebrate the diversity of cultures in our society by programming events involving artists from a wide variety of cultures and countries.

GFMA has seven major areas of activity: Music Events and Theatrical Performances, Art/Photographic Exhibitions, Educational Workshops, World Film Screenings, World Music/Art festivals, Health and Wellbeing Sessions and Training and Internships in Film and Sound Production and Office Administration. GFMA encourages public participation and volunteering in the community events and workshops, providing work experience and training in many aspects of theatre, arts, filming and sound production, photography, marketing and general office duties. GFMA has an online shop selling CDs and downloads, with music on the GFMA Record Label.

This year, with funding provided by the local housing association Charlton Peabody (CTH), we were able to provide free weekly community workshops in Drumming, Yoga & Meditation, Tai Chi and a Gardening Club on the Cherry Orchard Estate. As well these we produced a wide variety of Arts/Music/Health Workshops, when funding permitted, at weekends, during the school holidays and in schools during term time, when funding permits. There are also monthly online, Writers and Reading Groups and music/art events linked to cultural celebrations, including festivals at venues in the local community and beyond.

GFMA applied for extra funding from various sources this year, including the Royal Borough of Greenwich (RBG) PARKFest Grant and Peabody., sponsorship from various local businesses in Greenwich and Lewisham and raised income through providing catering services and contract work providing infrastructure for other festival producers in RBG. Access to all of the community workshops, online events and many of the other events and activities are free and we endeavour to ensure ticket prices are kept to the minimum in order to make them accessible to as many people as possible. The provision of these varied opportunities also promotes healthy lifestyle, social cohesion and general well-being, in line with the GFMA objects.

Achievements and Performance

Music and Art Events, World Cinema Nights, Stage Performances and Festivals

Global Fusion Music & Arts (GFMA) has produced concerts, festivals and/or theatrical performances, at least twice a month at local community centres, theatres and other venues in and around RBG and the South of England. The programme is comprised from a mixture of cultures, styles and genres, to cater for a wide range of tastes and interests and fulfils the objects of our charity. Events are advertised widely throughout the RBG, through social media, the local press – whenever possible, leafleting, posters and banners, borough and venues websites and through the GFMA website and our mail and emailing lists and a Link Tree has using QR Codes. These marketing strategies help to

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

encourage wide and diverse audiences, to access the events and activities. The free online activities have reached a world-wide audience, as well as the local community. The Community Workshops were funded by Charlton Peabody. Monthly Poetry, Spoken Word and Music Nights, the Reading Group and the Writers Group continued to run online and Blues Nights ran monthly from the Earl of Chatham pub in Woolwich. In addition, a program of events was produced and ran in venues, strategically, throughout the year, around the dates of important cultural events e.g. Black History Month (BHM365), Fair Trade Fortnight, Burns Night, St Patrick's Day, International Women's Day, Botswana Independence Day, Chinese New Year Event etc. Other music/cultural events included: a Caribbean Night (including food and live band), at Mycenae House, a classical concert featuring two local musicians, all at Mycenae House and a Windrush theatrical production at the Trashed, Woolwich. We also collaborated with other local community groups to put on community events, providing workshops, information stalls and food in a Cherry Orchard and Fosssdene Primary Schools. GFMA secured funding from PARKfest, sponsors and stalls to produce the Hornfair Summer Festival with the Friends of Hornfair Park, from Lewisham Local and sponsors and stalls to produce a 'Food, Folk and Fun Festival' in Ladywell Fields, Lewisham and from Mycenae House to produce a Summer Sizzler Festival, with them. Additionally, GFMA secured contract work from Oxleas Trust, to provide music for a Black History Month event at the hospital.

Educational Programmes

We have provided artists/workshop leaders from around the world to teach a wide variety of arts-based and well-being workshops. This year, in conjunction with Charlton Peabody, GFMA continued to provide free community workshops: Tai Chi from the GFMA Office and online, Singing from the Fosssdene Community Hall, and online; Drumming workshops have run from the Fosssdene Community Hall; and the Gardening Club took place in the community Garden in Cherry Orchard Estate, Charlton; The GFMA Writers and Reading Groups were held once a month, on Zoom. In addition, GFMA, in conjunction with Charlton Peabody, produced a day of free art/craft workshops for children for Chinese New Year, Easter and Christmas in the GFMA Community Office. GFMA also provided music workshops in local schools. In addition, as part of Charlton Community Champions Consortium, GFMA provided Art/ Craft and New Year Workshops, funded by Greenwich Health. This is in accordance with our objects of educating for the public benefit. Many of these free activities have reached a world-wide audience via Zoom as well as participants in the locality, consequently.

Training and Work Experience in Film and Sound Production

A student from TWIN undertook training and work experience in marketing and video editing with GFMA this year.

Locations in which the Charity has worked

The majority of GFMA events this year have taken place in live venues, but some have also taken place online. Venues for music events have included in Mycenae House and the Earl of Chatham pub in Woolwich, Fosssdene Community Hall, Libraries and various schools throughout RBG. Outside venues, have included Hornfair Park, Mycenae House Garden, Ladywell Fields Park and schools and museums around the RBG. Some of the free community workshops, have moved to The GFMA Office and Fosssdene School Hall, along with rehearsals for plays and music events, whist Yoga and Meditation have remained taken place at Mascalls Meeting Rooms. Fosssdene Community Hall is a

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

purpose-built venue in the heart of the local community and attached to two local schools. Additional free children's workshops have taken place in Cherry Orchard School, in Charlton. The GFMA Writers and Reading Groups have remained online. The charity is administered from Community Office, Ground Floor Valiant House, Valley Grove, SE7 8BD. This is provided free of charge for GFMA by Charlton Peabody under the SLA agreement between both parties. Most advertising has taken place on social media online, and on the GFMA, RBG and venues' websites, however flyers, posters and banners have been used to advertise live events at venues, in and around the venues and in public buildings around RBG. Most events provided by GFMA this year have been free or low cost and those online have been accessible to a world-wide audience as well as to the local community.

Paid Staff

GFMA have not have any paid staff this year, apart from artists, festival crew, musicians, event crew and workshop leaders.

Role and Contribution of Volunteers

The day to day running of GFMA is undertaken by three full time volunteers and other part time volunteers.

GFMA is very involved in the community and relies heavily on voluntary help. We have a membership of around ninety-five people. Amongst these are a large group of artists and workshop leaders, many of whom perform for free, or at reduced rates at fundraising events. Many of the members are volunteers who assist at events as stewards, stage and camera and film crew, tickets/ shop sales and some assist with administrative tasks, such as accountancy, editing, leafleting and advertising events. Volunteers come from various local volunteer organisations, including TWIN, GAVS Greenwich Action for Volunteers and Greenwich Inclusion Project as well as from the local community.

Additional Governance Issues

GFMA has existed as a non-profit making organisation since 2001 and gained charity status on 4 July 2013. We now have eleven trustees. They have a range of skills in budgeting, school governorship, business, charitable work and accounting skills and music, arts and performance.

GFMA encourages trustees to undertake training provided by agencies within Greenwich.

The CEO, is the mainstay of the charity and has been running the organisation since 2001 when she, the secretary – one of the trustees and two others founded Global Fusion Music & Arts.

The charity has a strong local presence particularly through its work funded by the Local Authority, Royal Borough of Greenwich (RBG) and the local housing association, Charlton Peabody and Mycenae Houses, the Earl of Chatham pub, Woolwich, Fossdene and Cherry Orchard Schools, Eltham and Plumstead and Thamesmere Libraries, Charlton Champions Community Consortium, the Her Centre, Blackheath and Charlton Delivery Team, The The Friends of Horn Fair Park, and The Ladywell Society,. Relationships are well-established.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Governance

We now have eleven trustees. They have a range of skills in budgeting, school governorship, business, charitable work and accounting skills and music, arts and performance. GFMA encourages trustees to undertake training provided by agencies within Greenwich. A four-year Business Plan is being revised and updated.

The Project Manager is the mainstay of the charity and has been running the organisation since 2001 when she, the secretary – one of the trustees and two others founded Global Fusion Music & Arts.

The charity has a strong local presence particularly through its work funded by the Local Authority, Royal Borough of Greenwich (RBG) and the local housing association, CTH, Charlton and Mycenae Houses, the Earl of Chatham pub, Woolwich, Fossdene and Cherry Orchard Schools, Eltham and Plumstead and Thames mere Libraries, Charlton Champions Community Consortium, the Her Centre, Blackheath and Charlton Delivery Team, The Friends of Charlton Park, The Friends of Horn Fair Park, and The Ladywell Society, Lewisham Refugee and Migrant Network. Relationships are well-established.

Procedure for appointing Trustees

The power of appointment is held by the Trustees who put forward suggestions having taken into consideration the skills and experience necessary. After a unanimous decision an approach is made by the Chairman to ensure that any prospective candidate is eligible in terms of all legal and regulatory requirements as laid out by the Charity Commission and that the individual accepts his or her duties and responsibilities in the position of Trustee and makes a commitment to continue and enhance the implementation of the objectives of the Trust. A “Deed of Appointment of a New Trustee” is drawn up using forms available from the Charity Commission and signed by the prospective Trustee in front of a witness. The new appointment is noted in the minutes of the next Trustees meeting and updated to the Charity Commission. Once appointed Trustees are asked to familiarise themselves with the Charity Commission’s advice for new Trustees.

Risk management

The main risk to the charity is the lack of funding and the growing costs of the overheads. To this end new funders are being sourced and contract work promoted to bring in extra funds.

Achievement, performance and plans for future periods

Music and Art Events, World Cinema Nights, Stage Performances and Festivals

Global Fusion Music & Arts (GFMA) has produced concerts, festivals and/or theatrical performances, at least three times a month at local community centres, theatres and other venues in and around RBG and the South of England. The programme is comprised from a mixture of cultures, styles and genres, to cater for a wide range of tastes and interests and fulfils the objects of our charity.

Events are advertised widely throughout the RBG, through social media, the local press – whenever possible, leafleting, posters and banners, borough and venues websites and through the GFMA website (a new website

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025

has still been in the process of being built this year) and our mail and emailing lists and a Link Tree has been set up using QR Codes.

These marketing strategies help to encourage wide and diverse audiences, to access the events and activities. The free online activities have reached a world-wide audience, as well as the local community. The Community Workshops were funded by Charlton Triangle Homes/Peabody (CTH).

Additional funding was secured from CTH extra Gardening Club sessions. Tai Chi workshops in Charlton Park were provided by GFMA. Monthly Poetry, Spoken Word and Music Nights, the Reading Group and the Writers Group continued to run online and Blues Nights ran monthly from the Earl of Chatham pub in Woolwich. In addition, a program of events was produced and ran in venues, strategically, throughout the year, around the dates of important cultural events e.g. Black History Month (BHM), Burns Night, St Patrick's Day, International Women's Day, Greenwich, etc. Other music events included Woolwich Lates, funded by RBG – evenings of music and dance from different cultural background and a Stephen Lawrence Commemoration event, in General Gordon Square, Woolwich. Other music/cultural events included: a Wassail Night, with Martin Carthy, a Caribbean Night, a Greek Night with exhibition of drawings and prints by the Greek artist Chrysanthi Chrysanthou, and a Black History 365 Talent Show event, all at Mycenae House. There was also a BH 365 International Women's Day event which was held in the Fossdene Community Hall. GFMA secured funding from Lewisham Local and sponsors to produce a 'Food, Folk and Fun Festival' in Ladywell Fields, Lewisham and from Mycenae House to produce a Summer Sizzler Festival, with them. Additionally, GFMA secured contract work from Oxleas Trust, to provide music and Caribbean food for a Black History Month event at the hospital. Community events included A Picnic in Hornfair Park with the Friends of Hornfair Park, Easter and Winter Art/Craft and Music Workshops in preparation for the Woolwich Carnival at Cherry Orchard Primary School, workshops and the Chinese Dragon at the Woolwich Carnival with part funding provided by CTH

Educational Programmes

We have provided artists/workshop leaders from around the world to teach a wide variety of arts-based and well-being workshops. This year, in conjunction with CTH, GFMA continued to provide free community workshops online in Tai Chi from the GFMA Office and online, Singing from the Fossdene Community Hall, and online; Drumming workshops have run from the Fossdene Community Hall; and the Gardening Club took place in the community Garden in Cherry Orchard Estate, Charlton; The GFMA Writers and Reading Groups were held once a month, on Zoom. In addition, GFMA, in conjunction with CTH, produced a day of free art/craft workshops for children for Easter and a day before Christmas. GFMA also provided music, art/craft workshops in local schools. GFMA provided Art/Craft activities from diverse cultures aimed at engaging local children, during the summer holidays for CTH. In addition, as part of Charlton Community Champions Consortium, GFMA provided Art/ Craft and Wellbeing Christmas Workshops, funded by Greenwich Health. This is in accordance with our objects of educating for the public benefit. Many of these free activities have reached a world-wide audience via Zoom as well as participants in the locality, consequently.

Training and Work Experience in Film and Sound Production

Two students from TWIN undertook training and work experience in marketing and video editing with GFMA this year.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Locations in which the Charity has worked

The majority of GFMA events this year have taken in live venues this year but some have also taken place online. Venues for music events have included in Mycenae House and the Earl of Chatham pub in Woolwich, Fosssdene Community Hall, and various schools throughout RBG. Outside venues, have included Charlton Park and Ladywell Fields Park and schools and museums around the RBG. Some of the free community workshops, have moved to The GFMA Office and Fosssdene School Hall, along with rehearsals for plays and music events, whist Yoga and Meditation have remained online on Zoom. Outside venues for festivals included Charlton Park and Community Garden on Cherry Orchard Estate. The Community Hall is a purpose-built venue in the heart of the local community and attached to two local schools. Additional free children's workshops have taken place in Cherry Orchard School, in Charlton. The GFMA Writers and Reading Groups have remained online. The charity is administered from Community Office, Ground Floor Valiant House, Valley Grove, SE7 8BD.

This is provided free of charge for GFMA by Charlton Triangle Homes/Peabody. Most advertising has taken place on social media online, and on the GFMA, RBG and venues' websites, however flyers, posters and banners have been used to advertise live events at venues, in and around the venues and in public buildings around RBG. Most events provided by GFMA this year have been free or low cost and those online have been accessible to a world-wide audience as well as to the local community.

Paid Staff

GFMA have not have any paid staff this year, apart from artists, festival crew, musicians, event crew and workshop leaders.

Role and Contribution of Volunteers

GFMA is very involved in the community and relies heavily on voluntary help. We have a membership of around ninety people. Amongst these are a large group of artists and workshop leaders, many of whom perform for free, or at reduced rates at fundraising events. Many of the members are volunteers who assist at events as stewards, stage and camera and film crew, tickets/ shop sales and some assist with administrative tasks, such as accountancy, editing, leafleting and advertising events. Volunteers come from various local volunteer organisations, including TWIN, GAVS Greenwich Action for Volunteers and Greenwich Inclusion Project as well as from the local community.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Financial review and investment policy

The principal sources of funding for GFMA activities this year have been Charlton /Peabody, for the Community Workshops, RBG for *PARKfest* events, RBG for contract work, including *catering* and infrastructure for other Festival Producers, the Ladywell Society, money raised from stalls for the Food, Fun and Folk festival and from Mycenae House for the *Summer Sizzler* festival. We also produced contract work for Oxleas Trust, providing music and for a Black History Month event at the hospital. Other sources of funding include Donations, Membership Fees and funding for individual projects, raised by appeals on *Just Giving*.

The funds generated have enabled GFMA to run a varied programme of events and workshops as detailed in the section on achievements and performance for the benefit of the general public and local community.

The expenditure

The expenditure for this year cover the cost of: Artists fee, workshop leaders, festival crew, venue hire, resources, marketing, volunteer costs, storage, phone,wifi, licenses, fees, admin and general overheads costs. These costs enable GFMA to provide and produce the events and services that adhere to the key objects of the charity.

Reserves policy

Global Fusion Music & Arts will hold reserves in the GFMA - HSBC Money Mangers Account. These funds will be held for emergency use only, examples below:

1. Short falls in ticket sales at events.
2. Funding overspend on project/s.
3. Unpaid invoices or bad debts.
4. Shortfalls in funding needs to cover overheads.
5. To purchase assets that are essential for the running of the charity.
6. Support funding for key project/s with a shortfall in funding, to ensure the survival of said project/s.

Total restricted funds at 5th April 2025 £9,956 (2024: £7,232) & Unrestricted funds were £3,633 (2024 : £13,201)

**STATEMENT OF THE TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 5 APRIL 2025**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity and which enable them to ascertain both the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2nd December 2024 and signed on behalf of the board of trustees by:

Name: Gillian Mary Swan
Company Secretary/Trustee

**INDEPENDENT EXAMINER'S REPORT TO GLOBAL FUSION MUSIC & ARTS
FOR THE YEAR ENDED 5 APRIL 2025**

I report on the accounts of the Charity for the year ended 5 April 2025, which are set out in pages 9-18 below.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Surinder Singh FAAT | BSc Honours | FCCA |
Examiner

Olympic House
28 – 42 Clements Road
Ilford
IG1 1BA

Date

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from:							
Donations and legacies	2	4,518	-	4,518	6,232	-	6,232
Charitable activities	3	43,993	15,208	59,200	50,486	6,770	57,256
Other trading Activities	4	2,301	-	2,301	1,155	-	1,155
Investments	5	50	-	50	45	-	45
Total income		<u>50,862</u>	<u>15,208</u>	<u>66,069</u>	<u>57,918</u>	<u>6,770</u>	<u>64,688</u>
Expenditure on:							
Costs of other trading activities	6	31,708	-	31,708	28,978	-	28,978
Charitable activities	6	22,398	18,807	41,205	26,528	5,235	31,763
Total expenditure		<u>54,106</u>	<u>18,807</u>	<u>72,913</u>	<u>55,506</u>	<u>5,235</u>	<u>60,741</u>
Net income / -expenditure		- 3,245	- 3,599	- 6,843	2,412	1,535	3,947
Transfers between funds				-			-
Net movement in funds		<u>- 3,245</u>	<u>- 3,599</u>	<u>- 6,843</u>	<u>2,412</u>	<u>1,535</u>	<u>3,947</u>
Reconciliation of funds:							
Total funds brought forwards		<u>13,201</u>	<u>7,232</u>	<u>20,433</u>	<u>10,789</u>	<u>5,697</u>	<u>16,486</u>
Total funds carried forward		<u><u>9,956</u></u>	<u><u>3,633</u></u>	<u><u>13,590</u></u>	<u><u>13,201</u></u>	<u><u>7,232</u></u>	<u><u>20,433</u></u>

All recognised gains and losses are included in the Statement of Financial Activities.

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	10		560		841
Current assets					
Debtors: Amounts falling due within one year	11	3,750		1,234	
Cash at bank and in hand		9,860		19,008	
		<u>13,610</u>		<u>20,242</u>	
Creditors: Amounts falling due within one year	12	<u>580</u>		<u>650</u>	
Net current assets			13,030		19,592
Net assets			<u>13,590</u>		<u>20,433</u>
The funds of the charity					
Funds					
Restricted income funds			3,633		7,232
Unrestricted income funds			9,956		13,201
Total funds	13		<u>13,590</u>		<u>20,433</u>

These accounts were approved by the board of trustees on 15th December 2025 and signed on their behalf by:-

Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025**

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention, and in accordance with the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Charities Act 2011, together with applicable standards.

Income

Income represents income receivable from charitable activities, fundraising, donations, gifts and interest received.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Any income received relating to a forward period has been deferred.

Grants receivable are included in the year in which the offer is conveyed by the charity except in those cases where the offer has conditions, such grants being recognised as income when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not included in the financial statements.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered that are subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Resources are expended in the furtherance of the charity's objectives.

Fixed assets and Depreciation

The charity currently has no fixed assets but they would be capitalised where the purchase cost exceeds £500 and the benefit for the charity would endure for at least 2 years.

Depreciation is provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives. A full year's depreciation is provided in the year of acquisition.

Office equipment – at 25% per annum.

Fund accounting

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025**

Designated funds – these funds represent monies set aside for specific purposes at the discretion of the trustees rather than the donors.

Restricted funds – funds received can only be used for specifically nominated expenditure by the donor and are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year the balance is deferred and added to the balance brought forward on the restricted funds and is used in subsequent years in line with the restrictions placed by the donor.

Limited by Guarantee

Global Fusion Music & Arts is a company limited by guarantee and accordingly does not have a share capital. The members of the company are the trustees listed on page 3, in the event that the company is wound up the liability of the members (or anyone who ceased to be a member within one year), is limited to £10, in respect of the guarantee.

Taxation

The organisation, being a charity, is not liable to taxation on its income.

Roundings

There might be small casting differences throughout these accounts due to figures being presented in whole pounds, whilst the ledger, from which the accounts are drawn, includes pence.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

2. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies				
General Donations	4,518	-	4,518	6,232
	<u>4,518</u>	<u>-</u>	<u>4,518</u>	<u>6,232</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charitable Activities				
Grants	3,100	15,208	18,308	14,971
Sponsorship	700		700	684
Other charitable Income	34,718		34,718	32,898
Fundraising events	5,474		5,474	8,703
Total charitable Activities	<u>43,993</u> #	<u>15,208</u>	<u>59,200</u>	<u>57,256</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Other trading Activities				
Music CD & Download Sales	624	-	624	109
Membership Fees	1,677		1,677	1,046
Total Trading activities	<u>2,301</u>	<u>-</u>	<u>2,301</u>	<u>1,155</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

5. INVESTMENTS INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Investments income				
Interest	50	-	50	45
Total investment income	50	-	50	45

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Expenditure on charitable activities by activity type				
Crew, Workshop Leaders & Artists	53,606	18,807	72,413	5,235
Total expenditure on raising funds	53,606	18,807	72,413	5,235

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Governance costs				
Trustee expenses				
Meeting costs				
Independent Examination	500	-	500	650
Total governance costs	500	-	500	650

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025**

7. TRUSTEE REMUNERATION, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the period. There were reimbursements of out-of-pocket expenses during the period totalling £0 (2024, total £0 reimbursed). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

8. REMUNERATION AND BENEFITS RECEIVED BY KEY MANAGEMENT PERSONNEL

The key management personnel of the charity are the voluntary trustees. There are therefore no remuneration or benefits of the key management personnel to disclose.

9. STAFF COSTS AND EMPLOYEE BENEFITS

The charity had zero employee during the year (2024; 0).

10. Tangible Fixed Assets

	Equipment	Total
	£	£
COST		
At 6 April 2024	6,849	6,849
Additions	-	-
Disposals	-	-
At 5 April 2025	<u>6,849</u>	<u>6,849</u>
DEPRECIATION		
AT 6 April 2024	- 6,008	- 6,008
Charge for year	- 281	- 281
Disposals	-	-
At 5 April 2025	<u>- 6,289</u>	<u>- 6,289</u>
NET BOOK VALUE		
At 5th April 2025	<u>560</u>	<u>560</u>
At 5th April 2024	<u>841</u>	<u>841</u>

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025**

11. DEBTORS: amounts falling due within one year

Debtors: Amounts falling due within one year

	2025	2024
	£	£
Trade Debtors	3,750	1,085
Prepayments	-	149
	<u>3,750</u>	<u>1,234</u>

12. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Other creditors and accruals	580	650
	<u>580</u>	<u>650</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

13. MOVEMENTS IN FUNDS

	At 6th April 24 £	Incoming Resources £	Resources expended £	At 5 April 2025 £
General Funds				
Unrestricted income funds	13,201	50,862	- 54,106	9,956
Restricted Funds	7,232	15,208	- 18,807	3,633
Total funds	20,433	66,069	-72,913	13,590

Previous year:

	At 6th April 23 £	Incoming Resources £	Resources expended £	At 5 April 2024 £
General Funds				
Unrestricted income funds	10,789	57,918	-55,506	13,201
Restricted Funds	5,697	6,770	-5,235	7,232
Total funds	16,486	64,688	- 60,741	20,433

14. POST BALANCE SHEET EVENTS

There have been no post-balance sheet events.

GLOBAL FUSION MUSIC & ARTS

England & Wales - Charity number 1152721

Accounts



Global Fusion Music & Arts
Using Creativity to Build Confidence

Global Fusion Music & Arts
A company limited by Guarantee
Unaudited Financial Statements

For The Year Ended

5 APRIL 2024

Charity Registration Number: 1152721

Company Registration Number: 8272363

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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**CHARITY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2024**

TRUSTEE COMMITTEE MEMBERS

Dr Dennis Jun-Yu Low
Farida Affalouad
Amardip Saini
Pearl Mendes
Sean Alayo
Bina Arvind Brown
Ebenezer Olusegun Oke
Sharon Michelle Mann
Edmund Claude Deppa
Gaservous Katumba

COMPANY SECRETARY

Gillian Mary Swan



REGISTERED ADDRESS

GFMA Community Office
55 Gurdon Road
London
SE7 7RP

Community Office
GFMA Community Office, Ground Floor, Valiant House, Valley Grove, London, SE7 8BD

CHARITY REFERENCE NUMBER

1152721

COMPANY REFERENCE NUMBER

0827363

ACCOUNTANTS

S K Punia Accountants LLP

Global Fusion Music & Arts

Olympic House
28 – 42 Clements Road
Ilford
IG1 1BA

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees present their report together with the financial statements of the charity for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the applicable law.

Constitution and objects

GFMA has existed as a non-profit making organisation since 2001 and gained charity status on 4 July 2013. We are a private company limited by guarantee and a registered charity with the Charity Commission for England and Wales Number 1152721. In accordance with the Memorandum of Association, the charity is managed by the trustees.

The purposes of the charity are:

- To advance education for the public benefit, with particular reference to public appreciation of music and arts in all its forms and within this, promoting a knowledge and understanding of music and arts.
- To promote public appreciation of arts for the public benefit, including but not limited to the arts of music, drama, dance and poetry.
- The promotion of equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds.

The vision that shapes our annual activities is the promotion and fostering of knowledge and the appreciation of the arts by the provision of facilities for the education and recreation of the public in the fields of music, drama, dance, art and poetry. The charity also has the general aim of contributing to the quality of life of the Royal Borough of Greenwich and wider public, through the provision of exciting, challenging and accessible community music, art and drama events and workshops from a wide variety of countries and cultures. Our charity relies on grants, membership fees, donations, sponsorship, fundraising activities and the income from tickets, CDs and download sales. In setting the prices for tickets the trustees give careful consideration to accessibility of events for those on low incomes.

Strategies employed to achieve the charity's aims are to:

- Present a broad range of music events, theatre productions and art exhibitions for the enjoyment and education of the local community and beyond.
- Offer opportunities for a broad range of people to get involved in arts activities and develop new skills and interests.
- Provide training and work experience for unemployed people in the locality.
- Provide workshop leaders for schools and other organisations in London and Greater London
- Celebrate the diversity of cultures in our society by programming events involving artists from a wide variety of cultures and countries.

GFMA has seven major areas of activity: Music Events and Theatrical Performances, Art/Photographic Exhibitions, Educational Workshops, World Film Screenings, World Music/Art festivals, Health and Wellbeing

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Sessions and Training and Internships in Film and Sound Production and Office Administration. GFMA encourages public participation and volunteering in the community events and workshops, providing work experience and training in many aspects of theatre, arts, filming and sound production, photography, marketing and general office duties. GFMA has an online shop selling CDs and downloads, with music on the GFMA Record Label. This year, with funding provided by the local housing association Charlton Triangle Homes/Peabody (CTH), we were able to provide free weekly community workshops in Drumming, Singing, and weekly sessions of Yoga, Meditation, Tai Chi and a new Gardening Club on the Cherry Orchard Estate, as well as a wide variety of Children's Workshops, when funding permits, at weekends, during the school holidays and in schools, when funding permits. There are also monthly online, Writers and Reading Groups and music/art events linked to cultural celebrations, including festivals at venues in the local community and beyond. GFMA applied for extra funding from various sources this year, including the Royal Borough of Greenwich (RBG) Black History 365 Grant and CTH, Access to all of the community workshops, online events and many of the other events and activities is free and we endeavour to ensure ticket prices are kept to the minimum in order to make them accessible to as many people as possible. The provision of these varied opportunities also promotes healthy lifestyle, social cohesion and general well-being, in line with the GFMA objects.

Governance

We now have eleven trustees. They have a range of skills in budgeting, school governorship, business, charitable work and accounting skills and music, arts and performance. GFMA encourages trustees to undertake training provided by agencies within Greenwich. A four-year Business Plan is being revised and updated.

The Project Manager is the mainstay of the charity and has been running the organisation since 2001 when she, the secretary – one of the trustees and two others founded Global Fusion Music & Arts.

The charity has a strong local presence particularly through its work funded by the Local Authority, Royal Borough of Greenwich (RBG) and the local housing association, CTH, Charlton and Mycenae Houses, the Earl of Chatham pub, Woolwich, Fossdene and Cherry Orchard Schools, Eltham and Plumstead and Thames mere Libraries, Charlton Champions Community Consortium, the Her Centre, Blackheath and Charlton Delivery Team, The Friends of Charlton Park, The Friends of Horn Fair Park, and The Ladywell Society, Lewisham Refugee and Migrant Network. Relationships are well-established.

Procedure for appointing Trustees

The power of appointment is held by the Trustees who put forward suggestions having taken into consideration the skills and experience necessary. After a unanimous decision an approach is made by the Chairman to ensure that any prospective candidate is eligible in terms of all legal and regulatory requirements as laid out by the Charity Commission and that the individual accepts his or her duties and responsibilities in the position of Trustee and makes a commitment to continue and enhance the implementation of the objectives of the Trust. A "Deed of Appointment of a New Trustee" is drawn up using forms available from the Charity Commission and signed by the prospective Trustee in front of a witness. The new appointment is noted in the minutes of the next Trustees meeting and updated to the Charity Commission. Once appointed Trustees are asked to familiarise themselves with the Charity Commission's advice for new Trustees.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Risk management

The main risk to the charity is the lack of funding and the growing costs of the overheads. To this end new funders are being sourced and contract work promoted to bring in extra funds.

Achievement, performance and plans for future periods

Music and Art Events, World Cinema Nights, Stage Performances and Festivals

Global Fusion Music & Arts (GFMA) has produced concerts, festivals and/or theatrical performances, at least three times a month at local community centres, theatres and other venues in and around RBG and the South of England. The programme is comprised from a mixture of cultures, styles and genres, to cater for a wide range of tastes and interests and fulfils the objects of our charity.

Events are advertised widely throughout the RBG, through social media, the local press – whenever possible, leafleting, posters and banners, borough and venues websites and through the GFMA website (a new website has still been in the process of being built this year) and our mail and emailing lists and a Link Tree has been set up using QR Codes.

These marketing strategies help to encourage wide and diverse audiences, to access the events and activities. The free online activities have reached a world-wide audience, as well as the local community. The Community Workshops were funded by Charlton Triangle Homes/Peabody (CTH).

Additional funding was secured from CTH extra Gardening Club sessions. Tai Chi workshops in Charlton Park were provided by GFMA. Monthly Poetry, Spoken Word and Music Nights, the Reading Group and the Writers Group continued to run online and Blues Nights ran monthly from the Earl of Chatham pub in Woolwich. In addition, a program of events was produced and ran in venues, strategically, throughout the year, around the dates of important cultural events e.g. Black History Month (BHM), Burns Night, St Patrick's Day, International Women's Day, Greenwich, etc. Other music events included Woolwich Lates, funded by RBG – evenings of music and dance from different cultural background and a Stephen Lawrence Commemoration event, in General Gordon Square, Woolwich. Other music/cultural events included: a Wassail Night, with Martin Carthy, a Caribbean Night, a Greek Night with exhibition of drawings and prints by the Greek artist Chrysanthi Chrysanthou, and a Black History 365 Talent Show event, all at Mycenae House. There was also a BH 365 International Women's Day event which was held in the Fosdene Community Hall. GFMA secured funding from Lewisham Local and sponsors to produce a 'Food, Folk and Fun Festival' in Ladywell Fields, Lewisham and from Mycenae House to produce a Summer Sizzler Festival, with them. Additionally, GFMA secured contract work from Oxleas Trust, to provide music and Caribbean food for a Black History Month event at the hospital. Community events included A Picnic in Hornfair Park with the Friends of Hornfair Park, Easter and Winter Art/Craft and Music Workshops in preparation for the Woolwich Carnival at Cherry Orchard Primary School, workshops and the Chinese Dragon at the Woolwich Carnival with part funding provided by CTH

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Educational Programmes

We have provided artists/workshop leaders from around the world to teach a wide variety of arts-based and well-being workshops. This year, in conjunction with CTH, GFMA continued to provide free community workshops online in Tai Chi from the GFMA Office and online, Singing from the Fossdene Community Hall, and online; Drumming workshops have run from the Fossdene Community Hall; and the Gardening Club took place in the community Garden in Cherry Orchard Estate, Charlton; The GFMA Writers and Reading Groups were held once a month, on Zoom. In addition, GFMA, in conjunction with CTH, produced a day of free art/craft workshops for children for Easter and a day before Christmas. GFMA also provided music, art/craft workshops in local schools. GFMA provided Art/Craft activities from diverse cultures aimed at engaging local children, during the summer holidays for CTH. In addition, as part of Charlton Community Champions Consortium, GFMA provided Art/ Craft and Wellbeing Christmas Workshops, funded by Greenwich Health. This is in accordance with our objects of educating for the public benefit. Many of these free activities have reached a world-wide audience via Zoom as well as participants in the locality, consequently.

Training and Work Experience in Film and Sound Production

Two students from TWIN undertook training and work experience in marketing and video editing with GFMA this year.

Locations in which the Charity has worked

The majority of GFMA events this year have taken in live venues this year but some have also taken place online. Venues for music events have included in Mycenae House and the Earl of Chatham pub in Woolwich, Fossdene Community Hall, and various schools throughout RBG. Outside venues, have included Charlton Park and Ladywell Fields Park and schools and museums around the RBG. Some of the free community workshops, have moved to The GFMA Office and Fossdene School Hall, along with rehearsals for plays and music events, whist Yoga and Meditation have remained online on Zoom. Outside venues for festivals included Charlton Park and Community Garden on Cherry Orchard Estate. The Community Hall is a purpose-built venue in the heart of the local community and attached to two local schools. Additional free children's workshops have taken place in Cherry Orchard School, in Charlton. The GFMA Writers and Reading Groups have remained online. The charity is administered from Community Office, Ground Floor Valiant House, Valley Grove, SE7 8BD.

This is provided free of charge for GFMA by Charlton Triangle Homes/Peabody. Most advertising has taken place on social media online, and on the GFMA, RBG and venues' websites, however flyers, posters and banners have been used to advertise live events at venues, in and around the venues and in public buildings around RBG. Most events provided by GFMA this year have been free or low cost and those online have been accessible to a world-wide audience as well as to the local community.

Paid Staff

GFMA have not have any paid staff this year, apart from artists, festival crew, musicians, event crew and workshop leaders.

**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Role and Contribution of Volunteers

GFMA is very involved in the community and relies heavily on voluntary help. We have a membership of around ninety people. Amongst these are a large group of artists and workshop leaders, many of whom perform for free, or at reduced rates at fundraising events. Many of the members are volunteers who assist at events as stewards, stage and camera and film crew, tickets/ shop sales and some assist with administrative tasks, such as accountancy, editing, leafleting and advertising events. Volunteers come from various local volunteer organisations, including TWIN, GAVS Greenwich Action for Volunteers and Greenwich Inclusion Project as well as from the local community.

Financial review and investment policy

The principle sources of funding for GFMA activities this year have been Charlton Triangle Homes/Peabody, for the Community Workshops, RBG for Black History 365, events and RBG for contract work, including Woolwich Lates world music events and a Steven Laurence Commemoration event, Lewisham Local and money raised from stalls for the Food, Fun and Folk festival and from Mycenae House for the Summer Sizzler festival. We also produced contract work for Oxleas Trust, providing music and Caribbean food for a Black History Month event at the hospital Other sources of funding include Donations, Membership Fees and funding for individual projects, raised by appeals on Just Giving.

The funds generated have enabled GFMA to run a varied programme of events and workshops as detailed in the section on achievements and performance for the benefit of the general public and local community.

The expenditure

The expenditure for this year cover the cost of: Artists fee, workshop leaders, festival crew, venue hire, resources, marketing, volunteer costs, storage, phone,wifi, licenses, fees, admin and general overheads costs. These costs enable GFMA to provide and produce the events and services that adhere to the key objects of the charity.

Reserves policy

Global Fusion Music & Arts will hold reserves in the GFMA - HSBC Money Mangers Account. These funds will be held for emergency use only, examples below:

1. Short falls in ticket sales at events.
2. Funding overspend on project/s.
3. Unpaid invoices or bad debts.
4. Shortfalls in funding needs to cover overheads.
5. To purchase assets that are essential for the running of the charity.
6. Support funding for key project/s with a shortfall in funding, to ensure the survival of said project/s.

Total restricted funds at 5th April 2024 £7232 (2023: £5697) & Unrestricted funds were £13,201 (2023 : £10789)

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2024

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity and which enable them to ascertain both the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2nd December 2024 and signed on behalf of the board of trustees by:

Name: Gillian Mary Swan
Company Secretary/Trustee

**INDEPENDENT EXAMINER'S REPORT TO GLOBAL FUSION MUSIC & ARTS
FOR THE YEAR ENDED 5 APRIL 2024**

I report on the accounts of the Charity for the year ended 5 April 2024, which are set out in pages 9-18f below.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Surinder Singh FAAT | BSc Honours | FCCA |
Examiner

Olympic House
28 – 42 Clements Road
Ilford
IG1 1BA

Date

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:							
Donations and legacies	2	6,232	-	6,232	6,240	-	6,240
Charitable activities	3	50,486	6,770	57,256	80,764	3,822	84,586
Other trading Activities	4	1,155	-	1,155	1,398	-	1,398
Investments	5	45	-	45	10	-	10
Total income		<u>57,918</u>	<u>6,770</u>	<u>64,688</u>	<u>88,412</u>	<u>3,822</u>	<u>92,234</u>
Expenditure on:							
Costs of other trading activities		28,978	-	28,978	48,501	7,861	56,362
Charitable activities	6	<u>26,528</u>	<u>5,235</u>	<u>31,763</u>	<u>37,558</u>	-	<u>37,558</u>
Total expenditure		<u>55,506</u>	<u>5,235</u>	<u>60,741</u>	<u>86,059</u>	<u>7,861</u>	<u>93,920</u>
Net income / -expenditure		2,412	1,535	3,947	2,353	- 4,039	- 1,686
Transfers between funds				-			-
Net movement in funds		<u>2,412</u>	<u>1,535</u>	<u>3,947</u>	<u>2,353</u>	<u>- 4,039</u>	<u>- 1,686</u>
Reconciliation of funds:							
Total funds brought forwards		<u>10,789</u>	<u>5,697</u>	<u>16,486</u>	<u>8,436</u>	<u>9,736</u>	<u>18,172</u>
Total funds carried forward		<u>13,201</u>	<u>7,232</u>	<u>20,433</u>	<u>10,789</u>	<u>5,697</u>	<u>16,486</u>

All recognised gains and losses are included in the Statement of Financial Activities.

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	10		841		1,122
Current assets					
Debtors: Amounts falling due within one year	11	1,234		10,177	
Cash at bank and in hand		19,008		6,887	
		<u>20,242</u>		<u>17,064</u>	
Creditors: Amounts falling due within one year	12	<u>650</u>		<u>1,700</u>	
Net current assets			19,592		15,364
Net assets			<u>20,433</u>		<u>16,486</u>
The funds of the charity					
Funds					
Restricted income funds			7,232		5,697
Unrestricted income funds			13,201		10,789
Total funds	13		<u>20,433</u>		<u>16,486</u>

These accounts were approved by the board of trustees on 2nd December 2024 and signed on their behalf by:-

Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024**

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention, and in accordance with the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Charities Act 2011, together with applicable standards.

Income

Income represents income receivable from charitable activities, fundraising, donations, gifts and interest received.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Any income received relating to a forward period has been deferred.

Grants receivable are included in the year in which the offer is conveyed by the charity except in those cases where the offer has conditions, such grants being recognised as income when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not included in the financial statements.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered that are subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Resources are expended in the furtherance of the charity's objectives.

Fixed assets and Depreciation

The charity currently has no fixed assets but they would be capitalised where the purchase cost exceeds £500 and the benefit for the charity would endure for at least 2 years.

Depreciation is provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives. A full year's depreciation is provided in the year of acquisition.

Office equipment – at 25% per annum.

Fund accounting

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024**

Designated funds – these funds represent monies set aside for specific purposes at the discretion of the trustees rather than the donors.

Restricted funds – funds received can only be used for specifically nominated expenditure by the donor and are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year the balance is deferred and added to the balance brought forward on the restricted funds and is used in subsequent years in line with the restrictions placed by the donor.

Limited by Guarantee

Global Fusion Music & Arts is a company limited by guarantee and accordingly does not have a share capital. The members of the company are the trustees listed on page 3, in the event that the company is wound up the liability of the members (or anyone who ceased to be a member within one year), is limited to £10, in respect of the guarantee.

Taxation

The organisation, being a charity, is not liable to taxation on its income.

Roundings

There might be small casting differences throughout these accounts due to figures being presented in whole pounds, whilst the ledger, from which the accounts are drawn, includes pence.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

2. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
General Donations	6,232	-	6,232	6,240
	6,232	-	6,232	6,240

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities				
Grants	11,506	3,465	14,971	39,868
Sponsorship	684		684	2,900
Other charitable Income	29,593	3,305	32,898	15,644
Fundraising events	8,703	-	8,703	26,174
Total charitable activities	50,486	# 6,770	57,256	84,586

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Other trading Activities				
Music CD & Download Sales	109	-	109	122
Membership Fees	1,046		1,046	1,276
Total trading activities	1,155	-	1,155	1,398

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

5. INVESTMENTS INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Investments income				
Interest	45	-	45	10
Total investment income	<u>45</u>	<u>-</u>	<u>45</u>	<u>10</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Expenditure on charitable activities by activity type				
Crew, Workshop Leaders & Artists	<u>26,528</u>	<u>5,235</u>	<u>31,763</u>	<u>37,558</u>
Total expenditure on raising funds	<u>26,528</u>	<u>5,235</u>	<u>31,763</u>	<u>37,558</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Governance costs				
Trustee expenses				
Meeting costs				
Independent Examination	<u>650</u>	<u>-</u>	<u>650</u>	<u>850</u>
Total governance costs	<u>650</u>	<u>-</u>	<u>650</u>	<u>850</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

7. TRUSTEE REMUNERATION, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the period. There were reimbursements of out-of-pocket expenses during the period totalling £0 (2023, total £0 reimbursed). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

8. REMUNERATION AND BENEFITS RECEIVED BY KEY MANAGEMENT PERSONNEL

The key management personnel of the charity are the voluntary trustees. There are therefore no remuneration or benefits of the key management personnel to disclose.

9. STAFF COSTS AND EMPLOYEE BENEFITS

The charity had zero employee during the year (2023; 0).

10. Tangible Fixed Assets

Tangible Fixed Assets

	Equipment	Total
	£	£
COST		
At 6 April 2023	6,849	6,849
Additions	-	-
Disposals	-	-
At 5 April 2024	<u>6,849</u>	<u>6,849</u>
DEPRECIATION		
AT 6 April 2023	- 5,727	- 5,727
Charge for year	- 281	- 281
Disposals	-	-
At 5 April 2024	<u>- 6,008</u>	<u>- 6,008</u>
NET BOOK VALUE		
At 5th April 2024	<u>841</u>	<u>841</u>
At 5th April 2023	<u>1,122</u>	<u>1,122</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

11. DEBTORS: amounts falling due within one year

	2024	2023
	£	£
Trade Debtors	1,085	10,028
Prepayments	149	149
	<u>1,234</u>	<u>10,177</u>

12. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Other creditors and accruals	650	1,700
	<u>650</u>	<u>1,700</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

13. MOVEMENTS IN FUNDS

	At 6 April 23 £	Incoming Resource s £	Resources expended £	At 5 April 24 £
General Funds				
Unrestricted income funds	10,789	57,918	- 55,506	13,201
Restricted Funds	5,697	6,770	-5,235	7,232
Total funds	16,486	64,688	-60,741	20,433

Previous year:

	At 6 April 22 £	Incoming Resource s £	Resource s expende d £	At 5 th April 2023 £
General Funds				
Unrestricted income funds	8,436	88,412	-86,059	10,789
Restricted Funds	9,736	3,822	-7,861	5,697
Total funds	18,172	92,234	-	16,486

14. POST BALANCE SHEET EVENTS

There have been no post-balance sheet events.

GLOBAL FUSION MUSIC & ARTS

England & Wales - Charity number 1152721

Accounts

COMPANY REGISTRATION NUMBER: 08272363

CHARITY REGISTRATION NUMBER: 1152721

**Global Fusion Music & Arts
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2023**

Capshire UK LLP

4th Floor 86-90 Paul Street
London
EC2A 4NE

Global Fusion Music & Arts
Company Limited by Guarantee
Financial Statements
Year ended 5 April 2023

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Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

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 5 April 2023.

Reference and administrative details

Registered charity name Global Fusion Music & Arts

Charity registration number 1152721

Company registration number 08272363

Principal office and registered office 55 Gurdon Road
Charlton
London
SE7 7RP

The trustees

S Alayo (Appointed 30 September 2022)
B A Brown
E C Deppa
H I Homes
G Katumba
D J Low
S M Mann
E O Oke
A Saini
B S A Wood
S Wood

Company secretary Gillian Mary Swan

Independent examiner Noor Choudhary FCA FCCA

Structure, governance and management

We are a private company limited by guarantee and a registered charity with the Charity Commission for England and Wales Number 1152721.

In accordance with the Memorandum of Association, the charity is managed by the trustees.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

Objectives and activities

The purposes of the charity are:

- To advance education for the public benefit, with particular reference to public appreciation of music and arts in all its forms and within this, promoting a knowledge and understanding of music and arts.
- To promote public appreciation of arts for the public benefit, including but not limited to the arts of music, drama, dance and poetry.
- The promotion of equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds.

The vision that shapes our annual activities is the promotion and fostering of knowledge and the appreciation of the arts by the provision of facilities for the education and recreation of the public in the fields of music, drama, dance, art and poetry. The charity also has the general aim of contributing to the quality of life of the Royal Borough of Greenwich and wider public, through the provision of exciting, challenging and accessible community music, art and drama events and workshops from a wide variety of countries and cultures.

Our charity relies on grants, membership fees, donations, sponsorship, fundraising activities and the income from tickets, CDs and download sales. In setting the prices for tickets the trustees give careful consideration to accessibility of events for those on low incomes.

Strategies employed to achieve the charity's aims are to:

- Present a broad range of music events, theatre productions and art exhibitions for the enjoyment and education of the local community and beyond.
- Offer opportunities for a broad range of people to get involved in arts activities and develop new skills and interests
- Provide training and work experience for unemployed people in the locality
- Provide workshop leaders for schools and other organizations in London and Greater London
- Celebrate the diversity of cultures in our society by programming events involving artists from a wide variety of cultures and countries

GFMA has seven major areas of activity: music events and theatrical performances, art/photographic exhibitions, educational workshops, World Film Screenings, World Music/Art festivals, Health and Wellbeing sessions and training and internships in Film and Sound Production and Office Administration. GFMA encourages public participation and volunteering in the community events and workshops, providing work experience and training in many aspects of theatre, arts, filming and sound production, photography, marketing and general office duties, however this year, many activities have continued to take place online due to the COVID 19 restrictions. GFMA has an online shop selling CDs and downloads, with music on the GFMA Record Label. This year, with funding provided by the local housing association Charlton Triangle Homes/Peabody (CTH), we were able to provide free weekly community workshops in African Drumming, Singing, and weekly sessions of Yoga, Meditation and Tai Chi, as well as a wide variety of Children's Workshops, one weekly and others during the school holidays. There are also monthly Writers and Reading Groups and music/art events linked to cultural celebrations, including festivals. GFMA applied for extra funding from various other sources this year,

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

including The Royal Brough of Greenwich (RBG), the Tesco Community Fund and Greenwich Health, in order to increase the number and variety workshops provided due to the high demand and need for extra online activities, because of the pandemic. Access to all the online events many of the other events and activities is free and we endeavor to ensure ticket prices are kept to the minimum in order to make them accessible to as many people as possible. The provision of these varied opportunities also promotes healthy lifestyle, social cohesion and general well-being, in line with the GFMA objects.

The Trustees have given due consideration to the charity commissions published guidance on public benefit requirements under the charities act 2011.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

Achievements and performance

Music and Art Events, World Cinema Nights, Stage Performances and Festivals

Global Fusion Music & Arts (GFMA) usually produce concerts, festivals and/or theatrical performances, at least three times a month and art exhibitions at least twice yearly, at local community centers, art galleries, theatres and other venues in and around Greenwich Borough and the South of England, although, this year, as stated above, many of these have had to be moved online. The programme is comprised from a mixture of cultures, styles and genres, to cater for a wide range of tastes and interests and fulfils the objects of our charity. Events are advertised widely throughout the Royal Borough of Greenwich (RBG), through social media, the local press - whenever possible, leafleting, posters and banners, borough and venues websites and through the GFMA website (a new website has been in the process of being built this year) and our mail and emailing lists, to encourage wide and diverse audiences, to access the events and activities. This year, however, GFMA has often had to restrict advertising to social media and online platforms. During the period covered by our report, the GFMA Community Office has continued been closed, due to Covid 19 and the Charity has been run from 55 Gurdon Road, SE7 7RP - the home of its founders. Other volunteers and the two new, paid members of staff, have worked from their homes. GFMA has continued to run many of its events and activities online through the platform of Zoom, although the Drumming and Singing Community Workshops and play rehearsals began to take place live in a new local venue: the Community Hall at Fossdene School, SE7 7NH. The free online activities have reached a world-wide audience, as well as the local community. The Community Workshops were funded by Charlton Triangle Homes/Peabody (CTH). Additional funding was secured from Greenwich Health so that extra Tai Ch workshops, in Charlton Park and Yoga workshops, in the Fossdene Community Hall, were provided for 6 weeks during the summer. Monthly Poetry, Spoken Word and Music Nights continued to run online. GFMA provided Children's Workshops during school holidays, funded by CTH (and RBG for Black History

Month) In addition, a mixture of online events and activities and events live in venues have been planned and produced strategically throughout the year around the dates of important cultural events e.g. Black History Month (BHM), Fare Trade Fortnight, St George's Day, International Women's Day, Diwali, a Lunar New Year event for Royal Museums Greenwich, Holocaust Memorial Day, Burns Night, etc, some of which were online and some live in venues. Music events have ranged from a launch event for GFMA Records, live at Mycenae House, featuring performances by GFMA Andrew Theodorou, Jo Girdlestone, Mosi Conde, online concerts, featuring artists from various cultures and a Collection Launch event for the Royal Museums Greenwich, to an Album Launch by the Reggae & Lovers Rock artist, Phiyah Stone, also featuring Milly Namukasa, at Shrewsbury House and Blues Nights in The Earl of Chatham pub Woolwich, where we also had a World Cinema night. GFMA secured funding from RBG to take part in two RBG festivals, this year - one in Gordon Square, Woolwich and one in Charlton Park - and to produce and run a festival in Gallions Reach Park in Thamesmead.

Educational Programmes and Festivals

We have provided artists/workshop leaders from around the world to teach a wide variety of arts-based and well-being workshops. This year, in conjunction with Charlton Triangle Homes (CTH), we continued to provide free community workshops online in Taiji, Singing, Dance Fit, Yoga and Children's Art and Craft online on Zoom and Singing and Drumming workshops live in the Fossdene Community Hall. GFMA also managed to secure funding to provide additional free workshops in Tai Chi, Art, Keep Fit and Yoga, the GFMA Writers, Reading Group and Quiz Night were held once a month, on Zoom. In addition, GFMA, in conjunction with CTH, put on a week of free workshops for children for Christmas, Easter, Fairtrade Fortnight and Black History Month and a Summer Programme of online workshops aimed at engaging local children, during the summer holidays, in arts activities from diverse cultures. This is in accordance with our objects of educating for the public benefit. Many of these free activities have reached a world-wide audience via Zoom as well as participants in the locality, consequently, the total number of participants rose significantly.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

Additionally, we have provided art/music/well-being workshops in schools, libraries and museums in the local area and beyond.

Training and Work Experience in Film and Sound Production

No training and work experience took place, due to Covid 19 restrictions.

Locations in which the Charity has worked

The majority of GFMA events this year have taken place online this year but some have also taken place in Mycenae House and Charlton House and Shrewsbury House Community Centre all local community centres, or in outside venues, libraries and schools and museums around the RBG. Monthly Blues Nights have begun again in the Earl of Chatham Pub, Woolwich. Some of the free community workshops, have moved to Fossdene School Hall this year, along with rehearsals for plays and music events whilst the others remain online. The Community Hall is a purpose-built venue in the heart of the local community and attached to two local schools. Additional free children's workshops have taken place in Charlton House, Royal Museums Greenwich, Eltham and Plumstead Leisure Centres and Fossdene and Cherry Orchard Schools, in Charlton. Community Summer Festivals this year have taken place in General Gordon Square, Woolwich, Charlton Park and Gallions Reach Park in Thamesmead. The GFMA Writers Group has remained online and a new Reading Group has been formed, which also meets online. The Community Office is provided free of charge for GFMA by Charlton Triangle Homes/Peabody. However, this year, due to COVID 19 this has been closed. Training and Work Experience has been cancelled and the charity has been administered from the home of the GFMA Founders, Gurdon Road SE77RP. Other volunteers and paid staff have carried out work for the charity from their own homes and meetings, including Trustees Meetings, have taken place on Zoom. Most advertising has taken place only social media online, and on the GFMA, RBG and venues' websites, however flyers, posters and banners have been used to advertise live events at venues, in and around the venues and in public RBG. Most events provided by GFMA this year have been free and those online have been accessible to a world-wide audience as well as to the local community.

Paid Staff

This year GFMA applied for funding from the Government Kickstart scheme, designed to help businesses and charities regenerate in the aftermath of the pandemic. This has enabled the charity to employ two A&R Assistants, each for a six-month period from June 2021. This scheme ended in April 2022. This enabled GFMA Record Label to be launched and begin to become established.

Role and Contribution of Volunteers

GFMA is very involved in the community and relies on voluntary help. We have a membership of around eighty people. Amongst these are a large group of artists and workshop leaders, many of whom perform for free, or at reduced rates at fundraising events. Many of the members are volunteers who assist at events as stewards, stage and camera and film crew, tickets/ shop sales and some assist with administrative tasks, such as accountancy, editing, leafleting and advertising events. Volunteers come from various local volunteer organisations, including TWIN, GAVS Greenwich Action for Volunteers and Greenwich Inclusion Project.

Additional Governance Issues

GFMA has existed as a non-profit making organisation since 2001 and gained charity status on 4 July 2013. We now have nine trustees. They have a range of skills in budgeting, school governorship, business, charitable work and accounting skills and music and arts. The programme of induction to support the trustees in their roles has been disrupted, due to COVID 19, but will be resumed as soon as possible. The charity intends to continue and develop this practice and to

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

encourage trustees to undertake training provided by agencies within Greenwich. A four-year Business Plan is being revised and updated. The Project Manager is the mainstay of the charity and has been running the organisation since 2001 when she, the secretary - one of the trustees and two others founded Global Fusion Music & Arts. The charity has a strong local presence particularly through its work funded by the Local Authority, Royal Borough of Greenwich (RBG) and the local housing association, CTH, Shrewsbury, Charlton and Mycenae Houses, the Earl of Chatham pub, Woolwich, Fosdene and Cherry Orchard Schools, Eltham and Plumstead Libraries, Charlton Champions Group, the Her Centre and The Ladywell Society, Lewisham Refugee and Migrant Network. Relationships are well-established.

Financial review

The principle sources of funding for GFMA activities this year have been Royal Borough of Greenwich RBG for the local festivals and music events, Charlton Triangle Homes/Peabody, Greenwich Health and Tesco Community Fund for free community workshops, contract funding from The Royal Museums Greenwich, and sponsorship from Mycenae House, Donations, Membership Fees and funding for projects, raised by appeals on Just Giving. Funding for two paid members of staff, each for a six-month period from June 2021, was obtained from the government Kickstart Scheme.

The funds generated have enabled GFMA to run a varied programme of events and workshops as detailed in the section on achievements and performance for the public benefit despite the challenges of COVID 19.

Reserves Policy

Global Fusion Music & Arts will hold reserves in the GFMA - HSBC Money Mangers Account. These funds will be held for emergency use only, examples below:

1. Short falls in ticket sales at events.
2. Funding overspend on project/s.
3. Unpaid invoices or bad debts.
4. Shortfalls in funding needs to cover overheads.
5. To purchase assets that are essential for the running of the charity.
6. Support funding for key project/s with a shortfall in funding, to ensure the survival of said project/s.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2023

Plans for future periods

Trustees' Responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 15 December 2022 and signed on behalf of the board of trustees by:



Gilian Mary Swan
Charity Secretary

Global Fusion Music & Arts

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Global Fusion Music & Arts

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Global Fusion Music & Arts ('the charity') for the year ended 5 April 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).

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.



Noor Choudhary
FCA FCCA Independent
Examiner

Capshire UK LLP
4th Floor 86-90
Paul Street
London
EC2A 4NE

15 December 2023

Global Fusion Music & Arts
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 5 April 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	48,261	747	49,008	36,296
Charitable activities	6	12,569	3,075	15,644	28,531
Other trading activities	7	27,572	–	27,572	12,321
Investment income	8	10	–	10	–
Total income		<u>88,412</u>	<u>3,822</u>	<u>92,234</u>	<u>77,148</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities		48,501	7,861	56,362	44,135
Expenditure on charitable activities	9,10	37,558	–	37,558	28,911
Total expenditure		<u>86,059</u>	<u>7,861</u>	<u>93,920</u>	<u>73,046</u>
Net income and net movement in funds		<u>2,353</u>	<u>(4,039)</u>	<u>(1,686)</u>	<u>4,102</u>
Reconciliation of funds					
Total funds brought forward		8,436	9,736	18,172	14,070
Total funds carried forward		<u>10,789</u>	<u>5,697</u>	<u>16,486</u>	<u>18,172</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 11 to 18 form part of these financial statements.

Global Fusion Music & Arts

Company Limited by Guarantee

Statement of Financial Position

5 April 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		1,122	1,496
Current assets				
Debtors	16	10,177		1,150
Cash at bank and in hand		<u>6,887</u>		<u>16,376</u>
		17,064		12,965
Creditors: amounts falling due within one year	17	<u>1,700</u>		<u>850</u>
Net current assets			<u>15,364</u>	<u>16,676</u>
Total assets less current liabilities			<u>16,486</u>	<u>18,172</u>
Net assets			<u>16,486</u>	<u>18,172</u>
Funds of the charity				
Restricted funds			5,697	9,736
Unrestricted funds			<u>10,789</u>	<u>8,436</u>
Total charity funds	18		<u>16,486</u>	<u>18,172</u>

For the year ending 5 April 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 15 December 2022, and are signed on behalf of the board by:



Dr Dennis Jun-Yun Low
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Global Fusion Music & Arts
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 5 April 2023

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 55 Gurdon Road, Charlton, London, SE7 7RP.

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 (rounded to the nearest pound), which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.

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.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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:

Equipment - 25% reducing balance

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.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

4. Limited by guarantee

Global Fusion Music & Arts is a company limited by guarantee and accordingly does not have a share capital. The members of the company are the trustees listed on page 1, in the event that the company is wound up the liability of the members (or anyone who ceased to be a member within one year), is limited to £10, in respect of the guarantee.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	6,240	–	6,240
Grants			
Grants receivable	39,121	747	39,868
Sponsorship			
Sponsorship	2,900	–	2,900
	<u>48,261</u>	<u>747</u>	<u>49,008</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,593	–	3,593
Grants			
Grants receivable	19,993	12,074	32,068
Sponsorship			
Sponsorship	635	–	635
	<u>24,221</u>	<u>12,074</u>	<u>36,296</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income from charitable activities	12,569	3,075	15,644
	<u>12,569</u>	<u>3,075</u>	<u>15,644</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income from charitable activities	20,086	8,445	28,531
	<u>20,086</u>	<u>8,445</u>	<u>28,531</u>

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Fundraising events	26,174	26,174	9,543	9,543
Music CD & Download Sales	122	122	821	821
Membership Fees	1,276	1,276	1,957	1,957
	<u>27,572</u>	<u>27,572</u>	<u>12,321</u>	<u>12,321</u>

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable type 1	10	10	---	---
	<u>10</u>	<u>10</u>	<u>---</u>	<u>---</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Crew, Workshop Leaders & Artists	37,558	---	37,558
	<u>37,558</u>	<u>---</u>	<u>37,558</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Crew, Workshop Leaders & Artists	28,911	---	28,911
	<u>28,911</u>	<u>---</u>	<u>28,911</u>

10. Expenditure on charitable activities by activity type

	Grant funding of activities	Total funds 2023	Total fund 2022
	£	£	£
Crew, Workshop Leaders & Artists	37,558	37,558	28,911
	<u>37,558</u>	<u>37,558</u>	<u>28,911</u>

11. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	374	499
	<u>374</u>	<u>499</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	850	850
	<u>850</u>	<u>850</u>

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	-	9,345
Social security costs	-	28
	<u>-</u>	<u>9,373</u>
	=====	=====

The average head count of employees during the year was 0 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	<u>0</u>	<u>1</u>
	=====	=====

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 6 April 2022	6,849	6,849
Additions	-	-
At 5 April 2022	<u>6,849</u>	<u>6,849</u>
	=====	=====
Depreciation		
At 6 April 2022	5,353	5,353
Charge for the year	374	374
At 5 April 2023	<u>5,727</u>	<u>5,727</u>
	=====	=====
Carrying amount		
At 5 April 2023	<u>1,122</u>	<u>1,122</u>
	=====	=====
At 5 April 2022	1,496	1,496
	=====	=====

16. Debtors

	2023	2022
	£	£
Trade debtors	10,028	1,150
Prepayments and accrued income	149	---
	<u>10,177</u>	<u>1,150</u>
	=====	=====

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

17. Creditors: amounts falling due within one year sss

	2023	2022
	£	£
Accruals and deferred income	1,700	850

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023
General funds	8,436	88,412	(86,059)	10,789

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022
General funds	8,651	56,628	(56,843)	8,436

Restricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023
Restricted Fund 1 - desc in a/cs	9,736	3,822	(7,861)	5,697

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022
Restricted Fund 1 - desc in a/cs	5,419	20,519	(16,202)	9,736

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,122	–	1,122
Current assets	9,871	7,193	17,064
Creditors less than 1 year	(1,700)	–	(1,700)
Net assets	9,293	7,193	16,486

ss

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,496	–	1,496
Current assets	8,634	8,892	17,526
Creditors less than 1 year	(850)	–	(850)
Net assets	9,280	8,892	18,172

GLOBAL FUSION MUSIC & ARTS

England & Wales - Charity number 1152721

Accounts

COMPANY REGISTRATION NUMBER: 08272363

CHARITY REGISTRATION NUMBER: 1152721

**Global Fusion Music & Arts
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2021**

N M KHAN & ASSOCIATES LTD.

Chartered Accountants
Quayside House
Quayside
Chatham Maritime
ME4 4QZ

Global Fusion Music & Arts
Company Limited by Guarantee
Financial Statements
Year ended 5 April 2021

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Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 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 5 April 2021.

Reference and administrative details

Registered charity name Global Fusion Music & Arts

Charity registration number 1152721

Company registration number 08272363

Principal office and registered office 55 Gurdon Road
Charlton
London
SE7 7RP

The trustees

B A Brown (Appointed 16 December 2020)

E C Deppa

W J Higgs

(Resigned 1 October 2020)

H I Homes

(Appointed 1 November 2020)

G Katumba

D J Low

(Appointed 16 December 2020)

S M Mann

E O Oke

A Saini

B S A Wood

S Wood

Company secretary Gillian Mary Swan

Independent examiner Nila M Khan FCA N M Khan & Associates Ltd.

Structure, governance and management

We are a private company limited by guarantee and a registered charity with the Charity Commission for England and Wales Number 1152721.

In accordance with the Memorandum of Association, the charity is managed by the trustees.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2021

Objectives and activities

The purposes of the charity are:

- To advance education for the public benefit, with particular reference to public appreciation of music and arts in all its forms and within this, promoting a knowledge and understanding of music and arts.
- To promote public appreciation of arts for the public benefit, including but not limited to the arts of music, drama, dance and poetry.
- The promotion of equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds.

The vision that shapes our annual activities is the promotion and fostering of knowledge and the appreciation of the arts by the provision of facilities for the education and recreation of the public in the fields of music, drama, dance, art and poetry. The charity also has the general aim of contributing to the quality of life of the Royal Borough of Greenwich and wider public, through the provision of exciting, challenging and accessible community music, art and drama events and workshops from a wide variety of countries and cultures.

Our charity relies on grants, membership fees, donations, sponsorship, fundraising activities and the income from tickets, CDs and download sales. In setting the prices for tickets the trustees give careful consideration to accessibility of events for those on low incomes.

Strategies employed to achieve the charity's aims are to:

- Present a broad range of music events, theatre productions and art exhibitions for the enjoyment and education of the local community and beyond.
- Offer opportunities for a broad range of people to get involved in arts activities and develop new skills and interests
- Provide training and work experience for unemployed people in the locality
- Provide workshop leaders for schools and other organisations in London and Greater London
- Celebrate the diversity of cultures in our society by programming events involving artists from a wide variety of cultures and countries

GFMA has seven major areas of activity: music events and theatrical performances, art/photographic exhibitions, educational workshops, World Film Screenings, World Music/Art festivals, Health and Wellbeing sessions and training and internships in Film and Sound Production and Office Administration. GFMA encourages public participation and volunteering in the community events and workshops, providing work experience and training in many aspects of theatre, arts, filming and sound production, photography, marketing and general office duties, however this year, activities have been restricted to online participation due to COVID 19 and it has not been possible to provide work experience or training, due to Government regulations. GFMA has an online shop selling CDs and downloads, with music on the GFMA record label. With funding provided by the local housing association we are able to provide free fortnightly community workshops in African Drumming, Singing, Zumba, Jewellery Making and weekly sessions of Yoga and two of Tai Chi. There is also a monthly Writers Group Due to COVID 19 Government Regulations , GFMA applied for extra funding from various sources this year in order to increase the number and variety of these workshops and to

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2021

produce most of its activities on line, but because of covid restrictions, drumming and jewellery making were dropped from the programme as they did not work online. Access to our many of the events and activities is free and we endeavour to ensure ticket prices are kept to the minimum in order to make them as accessible to as many people as possible. In addition, the provision of these varied opportunities also promotes healthy lifestyle, social cohesion and general well-being, in line with the GFMA objects.

The Trustees have given due consideration to the charity commissions published guidance on public benefit requirements under the charities act 2011.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2021

Achievements and performance

Music and Art Events, World Cinema Nights, Stage Performances and Festivals

Global Fusion Music & Arts (GFMA) usually produce concerts, festivals and/or theatrical performances, at least three times a month and art exhibitions usually at least twice yearly, at local community centres, art galleries, theatres and other venues in and around Greenwich Borough and the South of England. The programme is comprised from a mixture of cultures, styles and genre, to cater for a wide range of tastes and interests and fulfils the objects of our charity. Events are advertised widely throughout the borough, through social the local press, leafleting and the borough website and outside the borough through our website, and our mail and emailing lists and social media, to encourage wide and diverse audiences, as stated in our strategy, however this year, GFMA has had to restrict advertising to social media and online platforms. During the period covered by our report, there have been two, nationwide lockdowns due to the COVID 19th pandemic. The GFMA Community Office has been closed and the Charity has been run from 55 Gurdon Road, SE7 7RP - the home of its founders and other volunteers working from their homes. GFMA has had to move most of its events and activities online through the platform of Zoom. GFMA have been successful in securing funding to produce these. They have included ten World Music Night and ten Poetry, Spoken Word and Music Night events. In addition, online events were planned and produced strategically throughout the year around the dates of important cultural events e.g. Black History Month, Fare Trade Fortnight,, St George's Day, International Women's Day, Diwali, International Day of Peace, Chinese New Year Holocaust Memorial Day etc. Online musical concerts have ranged from a Wassail night to album launches for Andrew Theodorou, Jo Girdlestone and Setonji Spirit, online concerts for the Royal Museums Greenwich by six GFMA artists from a variety of cultures, to three live concerts/performances in venues for Black History Month, two featuring the life and work of Ignatious Sachio, one in Shrewsbury House and one in Mycenae House Community Centres. This was written and Performed by the well-known actor, film icon, author and playwright, Patterson Joseph, who is also a now a GFMA Patron. There was an Africa Night concert in Mycenae House. No Festivals, Art Exhibitions nor World Cinema Nights took place this year, due to the Government guidelines on COVID 19, however these free activities have reached a world-wide audience via Zoom.

Educational Programmes and Festivals

We have provided artists/workshop leaders from around the world to teach a wide variety of arts-based workshops. This year, in conjunction with Charlton Triangle Homes (CTH), we continued to provide free community workshops online in Taiji, Singing, Zumba, Yoga and Children's Art and Craft online on Zoom. GFMA also managed to secure funding to provide additional free online workshops in Keep Fit, Tai Chi, Meditation, Storytelling and Art and three free weekly Counselling sessions, weekly Chat sessions and monthly quiz Night to support those in the community who needed extra support due to COVID. The GFMA Writers Group continued to meet once a month, on Zoom. In addition, GFMA, in conjunction with CTH, put on a week of free workshops for children for Christmas, Easter, Fairtrade Fortnight and Black History Month and a Summer Programme of online workshops aimed at engaging local children, during the summer holidays, in arts activities from diverse cultures. This is in accordance with our objects of of educating for the public benefit. It was not possible to provide certain activities, such as Drumming, online, however these free activities have reached a world-wide audience via Zoom and the number of participants rose significantly.

Training and Work Experience in Film and Sound Production

No training or work experience took place this year, Due to Government Regulations for COVID 19.

Locations in which the Charity has worked

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2021

Usually, the majority of GFMA events have taken place in Mycenae House and Charlton House, both local community centres, or in outside venues and libraries around the borough, Ceilidhs have also taken place in a day care centre in Ladywell and Shrewsbury House Community Centre. Blues Nights and Poetry, Spoken Word and Acoustic Nights are held, monthly, in the Earl of Chatham Pub, Woolwich. The free community workshops, in Valiant House and Mascalls Meeting Rooms and Summer Festivals take place in a variety of locations around the Royal Borough of Greenwich. The GFMA Writers Group meet at the charity's base in Gurdon Road, Charlton. Training and work experience in Film and Sound Production, Digital Design, clerical work and play rehearsals takes place in the GFMA Community Office, Valley Grove Charlton. The community Office has been provided free of charge for GFMA by Charlton Triangle Homes/Peabody. However, this year, due to COVID 19 and Government regulations about this, venues have been closed, most of the time, including the GFMA Community Office and festivals have been banned. Most of the GFMA events and activities have taken place live on Zoom. Three events took place live in venues: two in Mycenae house and one in Shrewsbury House. Training and Work Experience has been cancelled and the charity has been administered from the home of the GFMA Founders, Gurdon Road SE77RP. Other volunteers have carried out work for the charity from their own homes and meetings, including Trustees Meetings, have taken place on Zoom. All advertising has taken place only social media online. All events and free and accessible provided by GFMA this year have been free and accessible to a world-wide audience apart from the three events that were held live in venues and livestreamed on zoom and facebook.

Role and Contribution of Volunteers

GFMA is very involved in the community and relies on voluntary help. We have a membership of around eighty people. Amongst these are a large group of artists and workshop leaders, many of whom perform for free, or at reduced rates at fundraising events. Many of the members are volunteers who assist at events as stewards, stage and camera and film crew, tickets/ shop sales and some assist with administrative tasks, such as accountancy, editing, leafleting and advertising events. Volunteers come from various local volunteer organisations, including TWIN, GAVS Greenwich Action for Volunteers and Greenwich Inclusion Project, although it has not been possible to work with these organisations and in public locations this year.

Additional Governance Issues

GFMA has existed as a non-profit making organisation since 2001 and gained charity status on 4 July 2013. We now have nine trustees. They have a range of skills in budgeting, school governorship, business, charitable work and accounting skills and music and arts. The programme of induction to support the trustees in their roles has been disrupted, due to COVID 19, but will be resumed the following year. The charity intends to continue and develop this practice and to encourage trustees to undertake training provided by agencies within Greenwich. A four year Business Plan is being revised and updated. The Project Manager is the mainstay of the charity and has been running the organisation since 2001 when she, the secretary - one of the trustees and two others founded Global Fusion Music & Arts. The charity has a strong local presence particularly through its work funded by the Local Authority, Royal Borough of Greenwich and a local housing association, Charlton Triangle Homes, Shrewsbury House, Charlton and Mycenae House, and The Link community centres and The Ladywell Society, Lewisham Refugee and Migrant Network. Relationships are well-established.

Global Fusion Music & Arts

Company Limited by Guarantee

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

Year ended 5 April 2021

Financial review

The principle sources of funding for GFMA activities this year have been Royal Borough of Greenwich RBG contract funding, a grant for Black History Month and one for Holocaust Memorial Day, Charlton Triangle Homes/Peabody and The National Lottery Community Fund, Tesco's Bags of Health Fund sponsorship from and contract funding from The Royal Museums Greenwich and sponsorship from Mycenae House, Donations, Membership fees and Funding for projects, raised by appeals on Just Giving.

The funds generated have enabled GFMA to run a varied programme of events and workshops as detailed in the section on achievements and performance for the public benefit despite the challenges of COVID 19.

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 15 December 2021 and signed on behalf of the board of trustees by:



Gillian Mary Swan
Charity Secretary

Global Fusion Music & Arts

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Global Fusion Music & Arts

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Global Fusion Music & Arts ('the charity') for the year ended 5 April 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.



Nila M Khan FCA
N M Khan & Associates Ltd.
Independent Examiner

Quayside House
Quayside
Chatham Maritime
Kent
ME4 4QZ

17 December 2021

Global Fusion Music & Arts

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	6,200	–	6,200	8,941
Charitable activities	6	20,664	9,025	29,689	49,900
Other trading activities	7	4,517	–	4,517	22,237
Investment income	8	1	–	1	4
Total income		<u>31,382</u>	<u>9,025</u>	<u>40,407</u>	<u>81,082</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities		10,363	510	10,873	35,213
Expenditure on charitable activities	9,10	18,548	3,840	22,388	47,120
Total expenditure		<u>28,911</u>	<u>4,350</u>	<u>33,261</u>	<u>82,333</u>
Net income/(expenditure) and net movement in funds					
		<u>2,471</u>	<u>4,675</u>	<u>7,146</u>	<u>(1,251)</u>
Reconciliation of funds					
Total funds brought forward		6,180	744	6,924	8,175
Total funds carried forward		<u>8,651</u>	<u>5,419</u>	<u>14,070</u>	<u>6,924</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 10 to 17 form part of these financial statements.

**Global Fusion Music & Arts
Company Limited by Guarantee
Statement of Financial Position**

5 April 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	15		1,755	2,340
Current assets				
Debtors	16	1,877		152
Cash at bank and in hand		<u>11,088</u>		<u>5,082</u>
		<u>12,965</u>		<u>5,234</u>
Creditors: amounts falling due within one year	17	<u>650</u>		<u>650</u>
Net current assets			<u>12,315</u>	<u>4,584</u>
Total assets less current liabilities			<u>14,070</u>	<u>6,924</u>
Net assets			<u>14,070</u>	<u>6,924</u>
Funds of the charity				
Restricted funds			5,419	744
Unrestricted funds			<u>8,651</u>	<u>6,180</u>
Total charity funds	18		<u>14,070</u>	<u>6,924</u>

For the year ending 5 April 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 15 December 2021, and are signed on behalf of the board by:



A Saini
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Global Fusion Music & Arts
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 5 April 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 55 Gurdon Road, Charlton, London, SE7 7RP.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.

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.

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.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

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.

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.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Equipment - 25% reducing balance

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.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Global Fusion Music & Arts is a company limited by guarantee and accordingly does not have a share capital. The members of the company are the trustees listed on page 1, in the event that the company is wound up the liability of the members (or anyone who ceased to be a member within one year), is limited to £10, in respect of the guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations type 1	5,960	5,960	4,277	4,277
Grants				
Grants receivable type 1	–	–	2,184	2,184
Sponsorship				
Sponsorship type 1	240	240	2,480	2,480
	<u>6,200</u>	<u>6,200</u>	<u>8,941</u>	<u>8,941</u>

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Other income from charitable activities type 1	<u>20,664</u>	<u>9,025</u>	<u>29,689</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Other income from charitable activities type 1	<u>45,100</u>	<u>4,800</u>	<u>49,900</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	2,720	2,720	2,797	2,797
Artists Performing Income	-	-	9,314	9,314
Workshop Events	-	-	535	535
Ticket Sales	-	-	8,411	8,411
Music CD & Download Sales	237	237	-	-
Membership Fees	1,560	1,560	1,180	1,180
	<u>4,517</u>	<u>4,517</u>	<u>22,237</u>	<u>22,237</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable type 1	<u>1</u>	<u>1</u>	<u>4</u>	<u>4</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type 2	<u>18,548</u>	<u>3,840</u>	<u>22,388</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity type 2	<u>42,518</u>	<u>4,602</u>	<u>47,120</u>

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

10. Expenditure on charitable activities by activity type

	Grant funding of activities	Total funds 2021	Total fund 2020
	£	£	£
Activity type 2	<u>22,388</u>	<u>22,388</u>	<u>47,120</u>

11. Net income/(expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>585</u>	<u>780</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>650</u>	<u>650</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021	2020
£	£

The average head count of employees during the year was 9 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - type 1	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

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

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 6 April 2020 and 5 April 2021	<u>6,609</u>	<u>6,609</u>
Depreciation		
At 6 April 2020	4,269	4,269
Charge for the year	585	585
At 5 April 2021	<u>4,854</u>	<u>4,854</u>
Carrying amount		
At 5 April 2021	<u>1,755</u>	<u>1,755</u>
At 5 April 2020	<u>2,340</u>	<u>2,340</u>

16. Debtors

	2021 £	2020 £
Trade debtors	1,770	65
Prepayments and accrued income	107	87
	<u>1,877</u>	<u>152</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>650</u>	<u>650</u>

18. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>6,180</u>	<u>31,382</u>	<u>(28,911)</u>	<u>8,651</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	<u>7,629</u>	<u>76,282</u>	<u>(77,731)</u>	<u>6,180</u>

Global Fusion Music & Arts

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 6 April 2020	Income £	Expenditure £	At 5 April 2021 £
Restricted Fund 1 - desc in a/cs	<u>744</u>	<u>9,025</u>	<u>(4,350)</u>	<u>5,419</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
Restricted Fund 1 - desc in a/cs	<u>546</u>	<u>4,800</u>	<u>(4,602)</u>	<u>744</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,755	-	1,755
Current assets	10,142	2,823	12,965
Creditors less than 1 year	(650)	-	(650)
Net assets	<u>11,247</u>	<u>2,823</u>	<u>14,070</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,340	-	2,340
Current assets	5,234	-	5,234
Creditors less than 1 year	(650)	-	(650)
Net assets	<u>6,924</u>	<u>-</u>	<u>6,924</u>