

ANNUAL REPORT

2022



REPORT OF THE TRUSTEES FOR 2022

On behalf of the trustees of The Otakar Kraus Music Trust, it gives me great pleasure to provide you with an update of the activities and well-being of OKMT during 2022. I am pleased to report that OKMT had a splendid year and remains in good shape and continues to deliver our services locally to those in need in the greater Richmond Borough and surrounding areas. OKMT delivers music therapy to people with disabilities or long-term illness, and to vulnerable and isolated people, whether due to the Covid pandemic, the cost-of-living crisis or any other reason.

Led by our Director, Clare Lawrence, we have increased the number of people we serve, especially within the Borough of Richmond, by developing new projects in partnership with local organisations. During the year, we provided 3,400 music sessions for 450 people of all ages, a 45% increase over 2021. New projects included: music therapy groups at all six Children's Centres in Richmond for toddlers with communication delays, and their parents; two groups with The Wild Mind Project of outdoor music therapy for young people with mental health problems; and music therapy groups for adults with learning disabilities at Richmond and Hillcroft Adult Community College. Our work with children and young people with additional needs remains ever strong through OK Music School, OK Youth Choir, Music Club and OK Ukulele group, as does our work for people with mental health problems, neurological conditions and for elderly people with dementia. With our focus on the vulnerable and those in need, we increased our subsidies for 1 to 1 music therapy to help those on low income or benefits.

In March 2023, we were very proud to win highly commended in the Best Charity category at the 2022 Richmond Business Awards. Highlights of the year include our concerts. Thank you to St Paul's Boys School for providing their beautiful auditorium for our summer concert, and to St Mary's Church, Twickenham for hosting our Christmas concert. We are proud of our children and young people who all performed spectacularly in the heart-warming concerts.

Our success in 2022 is in large part due to the support our Director receives from our Operations Coordinator, a role put in place in 2021 and having an impact in our ability to deliver services across the borough. We welcomed our new Operations Co-ordinator, Hana Wilford, in September 2022, and wish her predecessor, Isabel Fitzsimmons, well as she studies to become a music therapist.

I regret to report that our hoped-for joint project with several other local charities to develop a community hub has unfortunately come to an end. As always, finding a viable dedicated space for OKMT still remains a top priority for the Board. We are ever grateful for the support provided on a weekly basis by Hanworth Methodist Church, United Reformed Church and Newland House School. Without their assistance with providing us a space, delivering our programs would be challenging.

As always, OKMT is fiscally prudently managed. Our 2022 projects were fully funded thanks in large part to the dedication of our

Friends of OKMT

- ♫ Lord Lee of Trafford
Ambassador for Friends of OKMT
- ♫ Dr Margaret Lobo Patron
- ♫ Councillor Nancy Baldwin Patron
- ♫ Sir John Tomlinson Patron
- ♫ Ronald Miao Chair
- ♫ Jill Clark Trustee
- ♫ Hannah Parker
- ♫ Eva Peters
- ♫ Valerie Roy
- ♫ Grenville Corke
- ♫ Remo Grasso
- ♫ John Grosse
- ♫ Rob Wood
- ♫ Alan & Lisette Simcock
- ♫ Paul Jarman
- ♫ Hilary Emmett
- ♫ Elizabeth Shalliker
- ♫ Hugh Rogers
- ♫ Joe Pillman
- ♫ Kathryn Howells
- ♫ Cheryl Valland
- ♫ James Halstead
- ♫ Cherry Wood
- ♫ James Maun

Fundraiser, Valerie Roy. Our balance sheet remains robust, and OKMT remains in good shape financially. We were able to raise £296,876 during the year to support our activities.

Thank you to our management and staff for all their hard work, keeping everything running smoothly.

On behalf of the Trustees, I would like to thank all our Funders, our donors, therapists, volunteers and clients for their support, hard work and enthusiasm during the year, and for the positive energy which helped us make 2022 another successful and special year for all of our clients. A special thank you to Lord Lee for choosing OKMT as the beneficiary of his 80th Birthday celebration and to all the Friends of OKMT who supported us through the year with their regular contributions to OKMT.



Ron Miao, Chair

The Otakar Kraus Music Trust

The Otakar Kraus Music Trust (OKMT) was founded in 1991 by Dr Margaret Lobo. Its aim is to provide subsidised music therapy for people of all ages who have physical, psychological, behavioural or emotional difficulties, to improve their mental wellbeing and quality of life through creative and participatory music making, enabling them to reach their potential.

OKMT is based in the London Borough of Richmond upon Thames and is an independent, registered charity, No. 1178401, governed by a Constitution, and managed by a Board of Trustees, who are elected and meet quarterly. The Trustees have developed services for the public benefit as per the guidance of the Charity Commission.

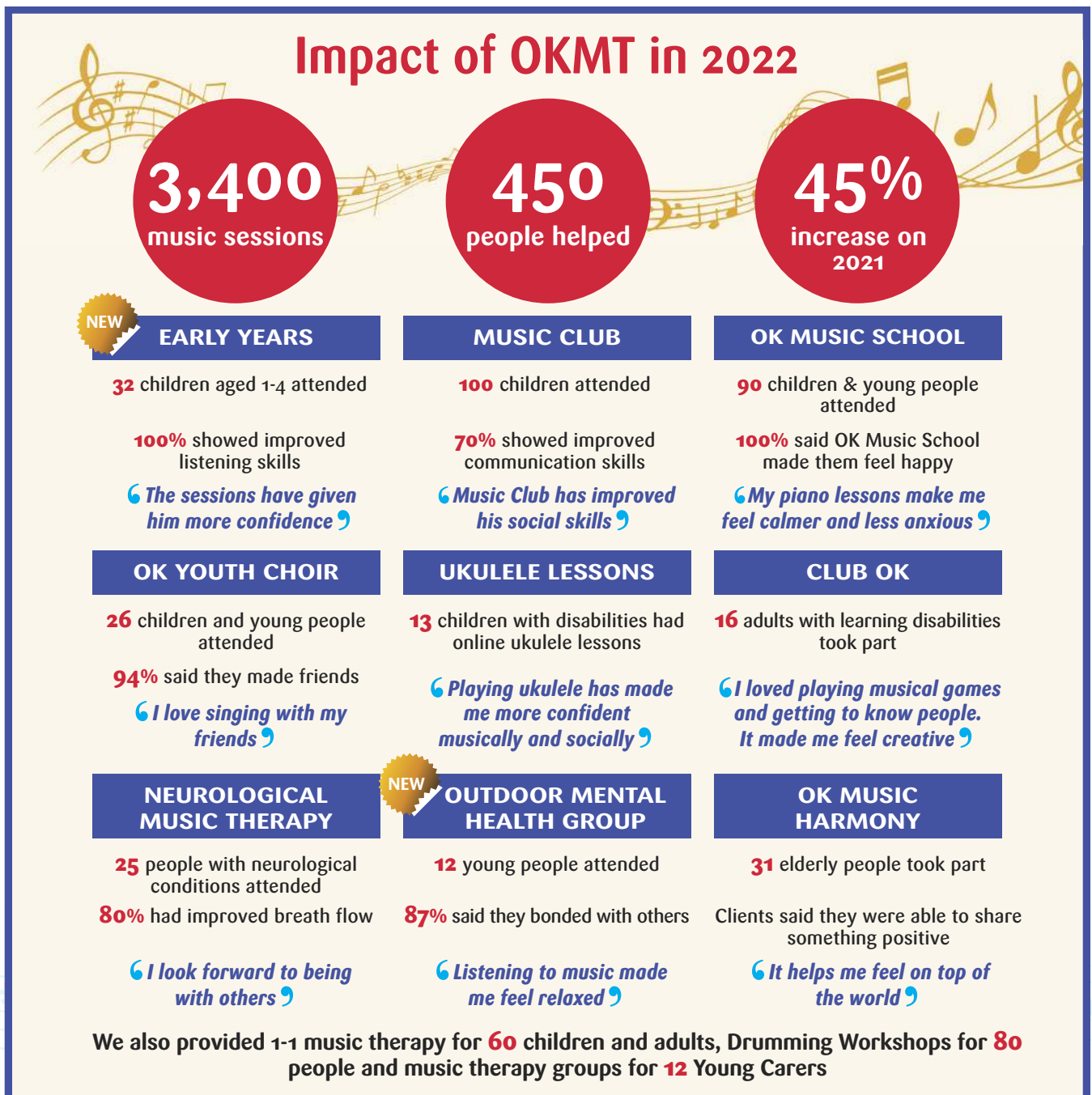
Music therapy is an NHS recognised psychological therapy, regulated by the Health Care Professions Council (HCPC), based on the understanding that the ability to respond to music is unimpaired by disability, injury or illness.

Music therapy helps people with learning or physical

disabilities, autism, mental health problems and neurological conditions such as stroke and dementia. It can help to improve speech and communication, confidence, emotional well-being, social skills, cognitive skills, and motor skills.

All music therapists of the Trust hold a master's degree in music therapy and are members of the BAMT (British Association for Music Therapy) and HCPC.

The Trust provides bursaries for its clients who cannot afford its services. It receives no state funding and relies on organisations which provide charitable funding and donations.



Music Therapy

Music therapy is a highly effective way to reach people of all ages who struggle to communicate, enhancing their social interaction and emotional well-being. In 2022 OKMT provided 890 one-to-one, or small group music therapy sessions for 60 people at our premises, in care and residential homes and in The Russell and Pield Heath Schools.



Early Years Music Therapy

Following a pilot project in Spring 2022, we were able to run small group music therapy sessions at all six Richmond Children's Centres in partnership with **Achieving for Children** for 32 children aged 1-4 who have language or communication delays and social difficulties, perhaps caused by the Covid restrictions.

The therapists use guitar, keyboard, percussion instruments and familiar songs to help the children develop confidence, communication and social interaction and focus and to help promote parent/carer-child interaction. Thank you to Partners for Health and Youth Music for funding this project.

Our daughter is definitely starting to talk better and has really engaged with the group



OK Music Club

During 2022, 100 children with additional needs and their siblings attended Music Club run by our Music School Director, Edison Carolino, at **Skylarks Charity**. Small groups attended in three sessions with ages ranging from a few months to teenagers. Most mainstream music activities do not meet their needs, but at Music Club, funded by BBC Children in Need, the music therapist adapts to each individual, and playing percussion together and giving each child a chance to improvise on the keyboard with him, encourages them to listen, communicate, and interact more confidently with others. Edison also runs Drumming Workshops at Music Club which everyone loves.

Music Club is tailored to his needs and helps with group participation and communication

OK Music School



76 children and young people with disabilities are currently attending OK Music School in 2022, being taught by qualified music therapists to play a musical instrument or sing and perform in public. Pupils make friends, gain confidence and self-esteem, and feel proud performing in our concerts, which bring joy to the community. We held two wonderful concerts featuring OK Music School pupils and Band, the OK Youth Choir and the Ukulele Group, a summer one at St Paul's School in Barnes and our Christmas concert at St Mary's Church, Twickenham, where we were honoured to be joined by the Mayor of Richmond upon Thames and other dignitaries.

During 2022, three pupils passed Music Teaching Board (MTB) exams. We would like to thank all the funders of OK Music School for their support.

Music makes me happy, and I look forward to coming to music lessons and seeing my friends

OK Youth Choir

The OK Youth Choir for children and young people with additional needs and their siblings met weekly with 26 attendees. They performed in our summer and Christmas concerts, using Makaton signing also. The choir gives the young people the opportunity to make friends and gain confidence from performing together at our concerts. Many thanks to Heathrow Community Trust for funding the Choir.



OK Ukulele Group

13 children and young people with additional needs and their siblings took part in online ukulele lessons with Tara Maysey of the **Ukulele Project**. The group performed in our summer and Christmas concerts increasing confidence and pride. Six pupils are preparing for Grade 1 ukulele exam and an ensemble performance exam. Thank you to Kew Village Market for funding this project. Sarah Olney MP presented the cheque to Tara Maysey and Clare Lawrence, Director of OKMT.



Philip Wells Interactive Poetry Sessions

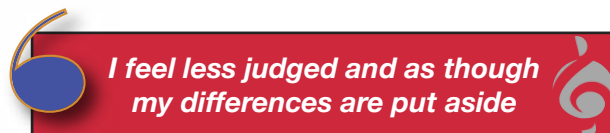
We held Interactive Poetry Sessions for children and young people with disabilities. The sessions enabled them to have fun, and boosted their confidence whilst interacting with one another making creative poems.

Young Carers Group

We ran group music therapy sessions for 12 young carers in partnership with **Richmond Carers Centre**, giving them a chance to have fun with others and share their feelings and worries. Funded from money raised as one of the chosen charities of the former Mayor of LBRuT, and now Patron of OKMT, Cllr Nancy Baldwin.

Outdoor Music Therapy for Mental Health

We ran two 5-week courses with the **Wild Mind Project** with outdoor art and nature activities and music therapy, for young people with mental health issues and for young people from the LGBTQ+ community, helping them express themselves and reduce stress and anxiety. Thank you to Hampton Fund for funding these groups.



Club OK

With a grant from The Normansfield & Richmond Foundation, we ran two 12-week courses for 16 adults with learning disabilities at **Richmond and Hillcroft Adult Community College**. Music therapy and art helped them express themselves and bond with others.



Neurological Music Therapy Group

We ran three groups for 25 people with neurological conditions in partnership with **Integrated Neurological Services**, one online, one face-to-face and one combined with a speech and language specialist, to help improve voice production and verbal communication.

OK Music Harmony for Elderly People

We returned to in person weekly music therapy groups for elderly people at **Homelink Day Respite Centre**, helping them share memories evoked by the music. We also ran a monthly client/carer group which helped improve interaction and mental well-being. Many thanks to Hampton Fund for funding this project.



Key highlights saw OKMT finish the year in good shape after delivering a record 3,400 music sessions for 450 people across all ages. A range of new projects, covering music therapy sessions for both children and adults were commissioned across the Borough of Richmond. Our financial aim in 2022 was again to maximise as much support as possible to our clients whilst striving to contain costs and overheads to breakeven levels. Community fundraising +£4k and Music Therapy contributions +£17k, together with key funder support raising Grant income by + £14k, helped us achieve our aims. Our increased total revenues, for fees and grants, helped cover the increasing activity £38k, including the full year addition of our new Operations Co-ordinator role. Our overall expenditure shows 93.2% of our costs spent on direct and attributable support of our Charitable aims with just 6.8% spent on Fundraising activity.

Future Plans

Reserves at the end of Financial Year 2022 remain in a positive state with free reserves covering four months of full normal current operations. The strategic plan for 2023/24 in terms of charitable activities is supported by a continuous planned programme of grant and restricted funding applications. The Trustees have recognised the financial requirements of sourcing a new studio and retained a £25,000 Designated Fund to support this key purpose. However, we are conscious that against the background of post C19 and the very difficult current cost of living economic conditions, OKMT will need to work really hard to achieve future success and our strategic aims. As a key part of this, we will continue to target and raise more core support funding to help expand our future activities.

OKMT	STATEMENT OF FINANCIAL ACTIVITIES - 2022			
INCOMING RESOURCES	Unrestricted funds	Restricted income funds	Full Year Total funds 2022	Full Year Total funds 2021
Income - How OKMT raises funds	£	£	£	£
Donations, Community Fundraising and Legacies	36,472	-	36,472	32,696
Gift Aid	1,133	-	1,133	1,273
Grants - Net Received	788	168,053	168,841	155,000
Charitable activities - Music Therapy Fee Contributions	89,931	-	89,931	72,425
Investments	499	-	499	41
Total Income	128,823	168,053	296,876	261,435
RESOURCES EXPENDED				
Expenditure - How OKMT spends funds raised				
Fundraising:				
Raising Funds - Agency Fundraiser Commission	3,556	-	3,556	3,025
Raising Funds - OKMT Fundraising & Marketing	15,217	1,300	16,517	14,010
Total Expenditure on Raising Funds	18,773	1,300	20,073	17,035
Direct Charitable Activities:				
Professional Music Therapist Fees and Expenses	60,464	104,945	165,409	147,195
Training and Workshops	385	3,215	3,600	1,882
Musical Equipment	225	1,103	1,328	1,353
Premises Hire - OKMT Outreach Projects - URC/HH	1,737	3,000	4,737	4,994
Main Music Studio Costs - HWMC	924	4,250	5,174	3,978
Bursary Fees and Provisions	2,640	250	2,890	3,146
Just Giving Fee	396	-	396	312
Events, Printing and Reproduction	5,142	-	5,142	4,230
Studio Maintenance - HWMC	527	-	527	2,043
Covid-19 Response - PPE, Equipment and Zoom Costs	216	184	400	885
Total Expenditure on Charitable Activities	72,656	116,947	189,603	170,018
Supporting Charitable Activities:				
OKMT Director	6,753	31,382	38,135	37,054
Operations Co-ordinator	2,295	13,000	15,295	4,865
Administration	12,341	5,083	17,424	15,625
Office Expenses and Equipment	2,029	-	2,029	1,242
Accounting - Outsourced Bureau, Payroll and Review	7,630	-	7,630	7,245
Insurances	864	-	864	854
Other Expenses including Website	2,065	341	2,406	1,771
Bank Charges	276	-	276	336
BAMT and Other Membership Fees	371	-	371	377
OKMT - Strategy Away Day	947	-	947	-
HR Advertising and Interview Costs	-	-	-	431
Depreciation - Tangible assets	1,024	-	1,024	700
Total Expenditure on Supporting Charitable Activities	36,595	49,806	86,401	70,500
Total Expenditure	128,024	168,053	296,077	257,553
Net Income for the Year	799	-	799	3,882

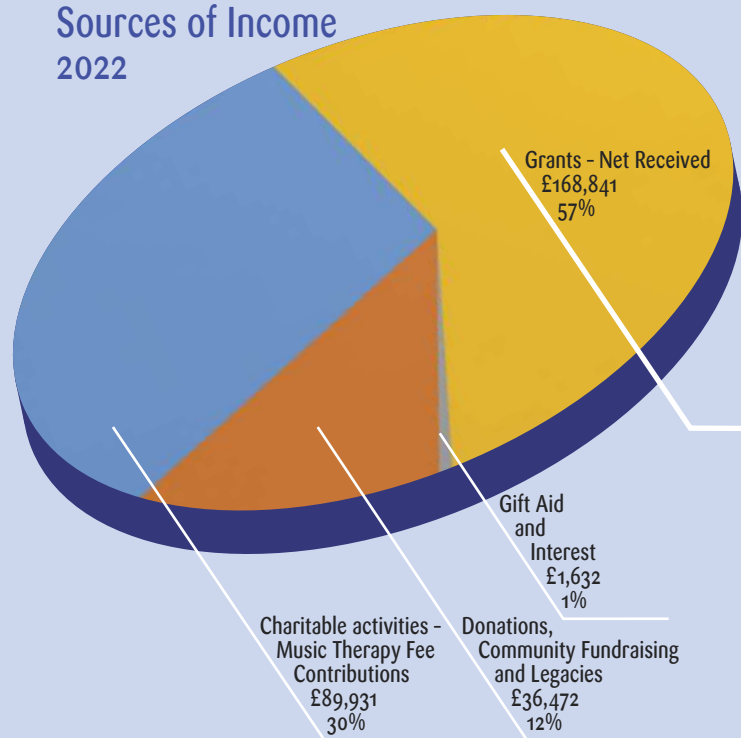
	Unrestricted funds £	Restricted income funds £	Full Year Total 2022 £	Full Year Total 2021 £
FIXED ASSETS				
Tangible Fixed Assets	9,913	-	9,913	9,619
CURRENT ASSETS				
Debtors	18,070	-	18,070	15,603
Cash at Bank and in hand	156,285	79,136	235,421	260,643
Total current assets	174,355	79,136	253,491	276,246
CREDITORS				
Creditors: amounts falling due within one year	14,206	-	14,206	20,304
Deferred Income - Restricted grants received for 2023	43,625	-	43,625	82,367
Total current liabilities	57,831	-	57,831	102,671
Net current assets	116,524	79,136	195,660	173,575
TOTAL NET ASSETS	126,437	79,136	205,573	183,194
FUNDS OF THE CHARITY				
Unrestricted funds	101,437	-	101,437	100,638
Designated funds	25,000	-	25,000	25,000
Restricted income funds - inc. £4,368 MHPC Comm' Project	-	79,136	79,136	57,556
TOTAL FUNDS	126,437	79,136	205,573	183,194

OKMT - Net Grants Received

	2022 New Full Grant £	2022 Net Spend £		2022 New Full Grant £	2022 Net Spend £
Grants Received in prior years - B/fwd to 2022			Grants Received in full 2022		
ArtSocial Foundation		1,490	ArtSocial Foundation	17,650	16,160
BBC Children in Need		850	Arts Society Kingston	2,252	60
Hampton Fund		1,580	BBC Children in Need	10,000	9,485
Hampton Fund - Homelink Group		6,245	Camelia Botnar Foundation	10,000	0
Jack Petchey Foundation		865	City Bridge Trust	31,500	30,750
John Horniman's Children's Trust		1,315	Garfield Weston Foundation	10,000	3,739
National Lottery - Awards For All		2,500	Hampton Fund - Music School	15,000	13,865
Postcode Society Trust		1,815	Hampton Fund - Core	10,000	7,500
The Baily Thomas Charitable Fund		1,000	Heathrow Community Trust	5,130	3,105
The Hodge Foundation		1,400	Jack Petchey Foundation	1,400	503
The Radcliffe Trust		2,500	Kew Village Market	1,000	1,000
Other Grants		6,495	MM UK	1,000	407
RF - Subtotal per Statutory Accounts - Note 10		28,055	Masonic Charitable Foundation	5,000	5,000
			National Lottery - Awards For All	10,000	7,471
			Normansfield and Richmond Foundation	8,000	6,505
			Hospital Saturday Fund (Partners for Health)	1,500	1,500
			London Catalyst (Partners for Health)	1,500	1,500
			Richmond Parish Lands Charity	25,000	25,000
			Stephen Clark Charitable Trust	1,000	0
			The Edward Gostling Foundation	5,000	2,568
			The Tregelles Trust	3,000	2,700
			The Truemark Trust	6,000	0
			Tommy Hollis Children's Fund	3,200	1,180
			Youth Music	5,500	0
			RF - Subtotal per Statutory Accounts - Note 10	189,632	139,998
			City Bridge Trust - UnRestricted	788	788

Total RF Net Utilised as Statutory Accounts 2022
Grants Total - Net Received per 2022 Accounts **168,841**

OKMT Sources of Income 2022



Fundraising Events during 2022

Our **Quiz and Curry Night** in May was our first real-life indoor fundraising event for 2 years! A great evening with more fiendish questions from Chris Lawrence, and our compere Cllr Nancy Baldwin keeping us in order.

A huge thank you to our former music therapist, Elliot Little, and Sebastian Alasino who cycled 100 miles in the **Ride-London-Essex 100** to raise funds for OKMT - a huge challenge which they both enjoyed.

Many thanks also to Alexi and Navjote Chan who ran **the Big Half** Marathon in September, raising over £2,000 for OKMT.



We are also very grateful to Chris Lawrence who walked 26.2 miles through the parks and riverside in Southwest London in the **Virtual Marathon** in October and raised over £1,000.

Thank you to **St Paul's School, Barnes**, who held a fundraising concert for us in June and provided their beautiful auditorium free of charge for our summer concert.

We are so grateful to Lord Lee of Trafford, our Friends of OKMT Ambassador, who chose OKMT as the beneficiary for his **80th birthday lunch at Petersham Nurseries**. Our OK Music School band played some numbers for his guests who absolutely loved the performances. Many thanks to everyone who donated so generously, raising over £5,000, and to Gael and Francesco Boglione at Petersham Nurseries.



We are also grateful to the Arts Society, Kingston who raised funds for music therapy and dance workshops; and for donations from Kew Village Market, the Twickenham Lodge Masons, St Francis Da Scala Catholic Church, Vocality Choir, and Rachel Logan's singing pupils.

Thank you very much to everyone who supported us in 2022, to our Friends of OKMT and to all our Funders, listed below, who have enabled us to make a difference to disadvantaged people through the power of music.

OKMT Trustees

serving during 2022

Ronald Miao Chair
Raymond Collins Treasurer
Jill Clark
Laura Clayton Plail
Kamna Muralidharan
Peter Hadfield
Edward Boamah Resigned

Staff

Clare Lawrence Director
Valerie Roy Fundraising Manager
Cheryl Valland Administrator
Isabel Fitzsimmons Operations Co-ordinator
Hana Wilford Operations Co-ordinator
Mercedes Bianchin Music School Co-ordinator

Therapists & Teachers

Edison Carolino Music Director
Carmem Coles Sophie Crawford
Chrissy Fuller Elaine Ng
Margaret Nicholson Tara Maysey
Jack Hudson Jo Caleb
Gary McNeillie Rachel Logan

Funders & Supporters 2022

ArtSocial Foundation
Arts Society Kingston
BBC Children in Need
Camelia Botnar Foundation
City Bridge Trust
The Edward Gostling Foundation
The Garfield Weston Foundation
Hampton Fund
The Hodge Foundation
John Horniman's Children's Trust
The Tommy Hollis Children's Fund
Jack Petchey Foundation
Heathrow Community Trust
Hospital Saturday Fund
London Catalyst
Masonic Charitable Foundation
National Lottery/Awards for All
Normansfield and Richmond Foundation
Postcode Society Trust
Richmond Parish Lands Charity
Stephen Clark Charitable Trust
The Radcliffe Trust
The Baily Thomas Charitable Fund
The Truemark Trust

THE OTAKAR KRAUS MUSIC TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

TWP ACCOUNTING LLP

Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

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YEAR ENDED 31 DECEMBER 2022

Trustees - serving throughout the year:

Staff

Charity registered number

1178401

Company registration number

CE014110

Registered Office

The Otakar Kraus Music Trust
112 Broad Lane
Hampton
Middlesex
TW12 3BW

Independent examiners

TWP Accounting LLP
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

THE OTAKAR KRAUS MUSIC TRUST

TRUSTEES REPORT – YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022

The trustees who served during the year are listed in page 1 under reference and administrative information.

On behalf of the trustees of the The Otakar Kraus Music Trust, it gives me great pleasure to provide you with an update of the activities and well-being of OKMT during 2022.

Objectives and activities

a. Policies and objectives

The aim of The Otakar Kraus Music is to provide subsidised music therapy for people of all ages who have physical, psychological, behavioural or emotional difficulties, in order to improve their mental wellbeing and quality of life through creative and participatory music making, enabling them to reach their potential.

Structure, governance and management

a. Constitution

The Otakar Kraus Music Trust (OKMT) was founded in 1991 by Dr Margaret Lobo and is based in the London Borough of Richmond upon Thames and is an independent, registered charity. The original Trust (formed in 1991) was legally transformed into a CIO (new charity registration 1178401) on the 1st May 2019. The CIO is governed by a Constitution, and managed by a Board of Trustees, who are elected by resolution of the Board and inducted by the Charity Director.

The charity's trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit.

b. Methods of appointment or election of Trustees

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

c. Organisational structure and decision making policies:

The board commenced 2022 with seven trustees but suffered the resignation of long-standing trustee Mr Edward Boamah for personal reasons in October 2022, therefore ending the year with six trustees.

The Board continued to meet quarterly with our remaining trustees through 2022 and held a Strategy away update day in September 2022 to update and refresh our strategic plan. The Board will look to recruit an additional two to three trustees in 2022/2023 to expand the vitality and depth of knowledge of the Board.

Board sub-committees meet monthly to discuss finance, organisational and operational matters. The Board carried out a major Strategy review of the charity in 2020 and continues to develop this strategic plan, expanding our services across the LBRuT, as we recover from the pandemic and resulting economic consequences, exacerbated by the conflict in Ukraine. We strive to reach more vulnerable people and aim to meet growing needs within the community. This involves building on our core activities and adding new activities in the mental health and wellbeing areas so that OKMT can further support our clients across the borough.

To strengthen our ability to meet these needs, we have developed the role of Operations Co-Ordinator, (Isabel Fitzsimmons to September 2022 and Hana Wilford from September 2022) to offer support to our Director, Clare Lawrence, in running our existing projects and in preparing the launch of new programmes in 2022. Obviously, the continued effects of the Covid 19 Pandemic means that the Strategic rollout will be adapted during 2022 and looking further ahead also into 2023.

The Board have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to lessen these risks. OKMT maintains a full range of governance policies including Safeguarding and Privacy policies which are published on our website.

THE OTAKAR KRAUS MUSIC TRUST

TRUSTEES REPORT – (Continued) YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the charity

I am pleased to report that OKMT had a splendid year in 2022 and remains in good shape and continues to deliver our services locally to those in need in the greater Richmond Borough and surrounding areas. OKMT delivers music therapy to people with disabilities or long-term illness, and to vulnerable and isolated people, whether due to the Covid pandemic, the cost-of-living crisis or any other reason.

Led by our Director, Clare Lawrence, we have increased the number of people we serve, especially within the Borough of Richmond, by developing new projects in partnership with local organisations. During the year, we provided 3,400 music sessions for 450 people of all ages, a 45% increase over 2021.

New projects included: music therapy groups at all 6 Children's Centres in Richmond for toddlers with communication delays, and their parents; we ran 2 groups at The Wild Mind Project, outdoor music therapy for young people with mental health problems; and we ran music therapy groups for adults with learning disabilities at Richmond and Hillcroft Adult Community College. Our work with children and young people with additional needs remains ever strong through OK Music School, OK Youth Choir, Music Club and OK Ukulele group, as does our work for people with mental health problems, neurological conditions and for elderly people with dementia. With our focus on the vulnerable and those in need, we increased our subsidies for 1 to 1 music therapy to help those on low income or benefits.

In February 2023, for the second year in a row, we were very proud to win highly commended in the Best Charity category at the 2022 Richmond Business Awards.

Highlights of the year include our concerts. We are proud of our children and young people who had the opportunity to perform in our Summer Concert, which was held at St Paul's Boys School for the first time, and our annual Christmas Concert which was held at St Mary's Church., Twickenham, also for the first time. They all performed spectacularly and watching them was heart-warming and a genuine highpoint to end the year!

Our success in 2022 is in large part due to the support our Director receives from our Operations Coordinator, a role put in place in 2021 and having an impact in our ability to deliver services across the borough. We welcomed our new Operations Co-ordinator, Hana Wilford, in September 2022, and wish her predecessor, Isabel Fitzsimmons, well as she studies to become a music therapist.

I regret to report that our hoped-for joint project with several other local charities to develop a community hub has unfortunately come to an end. As always, finding a viable dedicated space for OKMT still remains a top priority for the Board.

We are ever grateful for the support provided on a weekly basis by Hanworth Methodist Church, United Reformed Church and Newland House School. Without their assistance with providing us a space, delivering our programmes would be challenging.

A full list of our achievements and client activities during 2022 are published in our summary Annual and Impact Reports.

We look forward to 2023 with confidence and hope that OKMT will continue to support our clients across all age ranges during the post covid recovery period and the challenges of the cost-of-living crisis ahead.

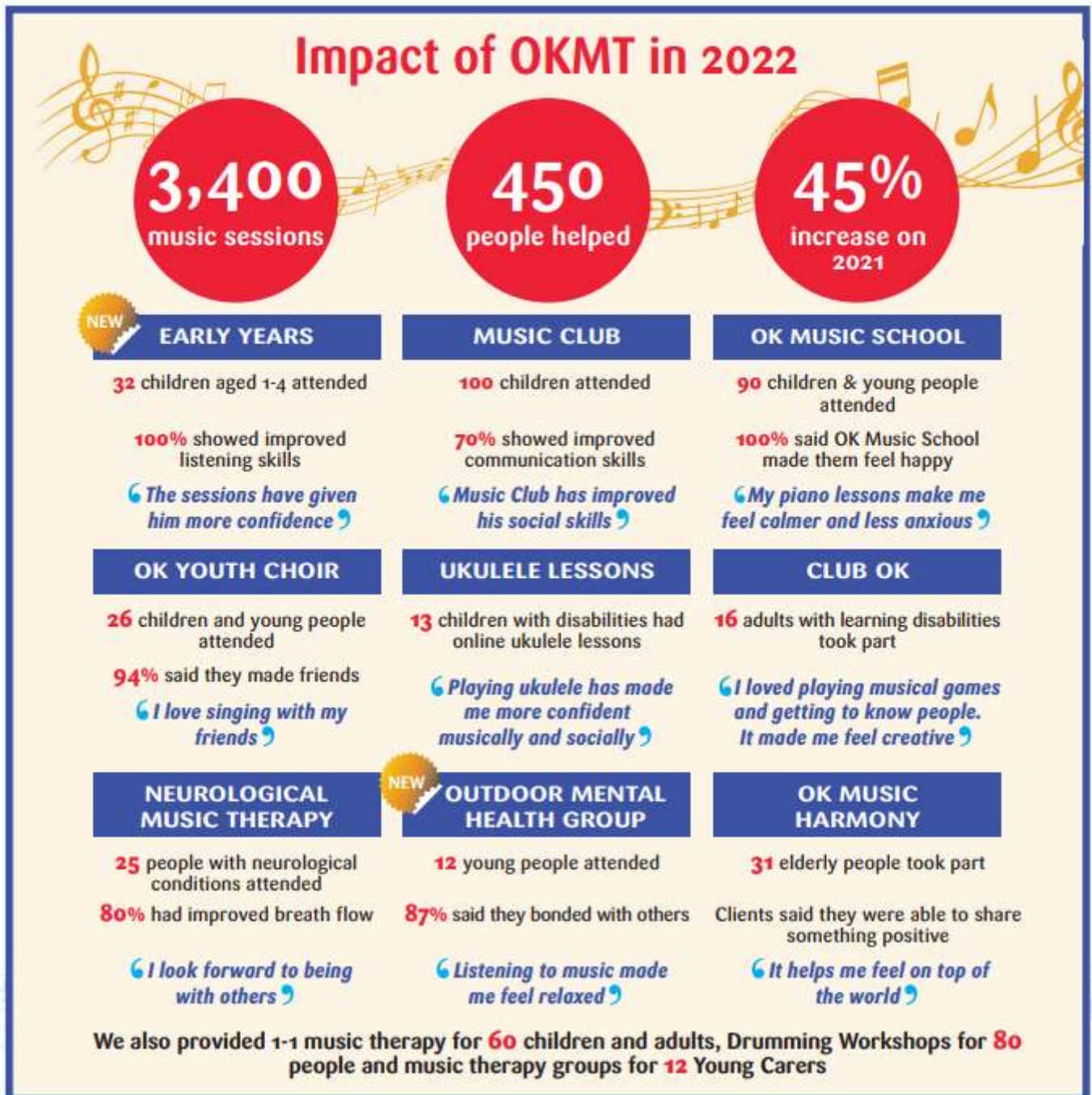


THE OTAKAR KRAUS MUSIC TRUST

TRUSTEES REPORT – (Continued) YEAR ENDED 31 DECEMBER 2022 Achievements and performance

a. Main achievements of the charity – continued

Music Therapy is the clinical and evidence-based use of music interventions to accomplish individualised goals within a therapeutic relationship. It is particularly effective for those who find it difficult to communicate verbally because it does not rely on an ability to speak in order to be accessible. The table below summarises the key benefits of our sessions for our clients in 2022.



Financial review

OKMT continues to be in positive shape financially at 31st December 2022, thanks to all the hard work of the management and fundraising team, our music therapists, volunteers and our Trustee Board who have collectively risen to the challenge of the recovery from the Covid pandemic in supporting our clients.

Our overall financial aim this year was to continue to maximise as much as possible the support to our clients whilst striving to contain costs and overheads to breakeven levels, which we have achieved. OKMT has traditionally derived over 50% of our income from grants and to this extent we are not exposed as much as some charities to the downturn in community and individual funding caused by the pandemic and growing cost of living crisis. We have recovered many of our one-to-one sessions where vulnerable clients can take up face to face sessions, helping us to lift our fee contributions back closer to pre-pandemic levels.

As always, OKMT is fiscally prudently managed. Our 2022 projects were fully funded thanks in large part to the dedication of our Fundraiser, Valerie Roy, who has again managed to increase the level of grant funding by a further £14k to £169k, equating to 57% of current year total income. Our Balance Sheet remains robust, and therefore I am pleased to report that OKMT is financially secure for the challenges ahead. A big thank you to our management team led by Clare Lawrence, who so diligently matches our available resources to the maximum need and to her team (Cheryl Valland, Isabel Fitzsimmons- to Sept 2022 / Hana Wilford - from Sept 2022 and Mercedes Bianchin), whose efforts and hard work keep everything running smoothly.

In total, OKMT reported income of £296,876 against overall costs of £296,077 giving a small operating surplus of £799 for the financial year, down £3k on 2021, but in line with our strategic breakeven objectives for 2022. The movement is explained by our increased total revenues of £35k, up due to recovering Community fundraising +£4k, Music Therapy fee contributions +£17k added to the grants increase of +£14k, combining to offset the total uplift in 2022 costs of £38k. These increased costs were mainly due to additional 2022 activities taking place versus the lower 2021 Covid-19 affected levels. The recovering activity and increased client sessions thus saw our Music Therapist costs increase by +£18k and rental costs +£1k to reach more normal operating spend levels. These increases, together with the full year cost of the Operations Coordinator +£10k, holding both Summer and Christmas Music School concerts together with increased event, marketing and operating costs (a net £9k) accounted for the total cost uplift.

The main areas of revenue and expenditures are reported in the Statement of Financial Activities and a list of principal grant funders, to whom we are so grateful, are set out in note 10 to the accounts.

Formally, we note that OKMT receives no state funding and relies on organisations which provide charitable funding and donations. Fundraising and community events are held throughout the year.

As reported in 2021, OKMT and our partner Skylarks Charity really appreciated the kind support of Hampton Fund and The Dolan Charitable Trust in supporting the planning application for the joint community project at Marble Hill. The project was still awaiting planning permission throughout the course of 2022. Reference notes to the Accounts - 9 Designated Funds & 10 Grants for a post balance sheet update on this project.

On behalf of the Trustees, I would like to thank all our Funders for their flexibility with their Grants, our donors, staff, therapists, volunteers and clients for their support, hard work and enthusiasm in a continued challenging year, and for the positive energy which helped us make 2022 another successful and special year for all of our clients. A special thanks to the Friends of OKMT who supported us through the year with their regular contributions to OKMT.

a. Going concern

The trustees are confident that the trust has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore, they adopt the going concern basis of accounting in preparing these financial statements.

b. Reserves policy

Best practice holds that reserves equal a minimum of three months of an organisation's running costs. The Trustees note that our total general reserve (unrestricted funds) amounts to £101,437, with net free reserves of £91,524 (see note 12 - Net Current assets for detailed breakout), held at the end of the period. These are deemed sufficient to meet the demands of the organisation's future running costs as at the end of the financial year. Net free cash reserves cover four months of full operating costs at current operating levels. OKMT will endeavour to build up to six months cover in future, but realistically, the recovery from the pandemic and the difficult 'cost of living' economic conditions may slow this aim down for the next few years, as we seek to maximise our client services through this time.

OKMT's Trustee Board has identified the clear need to secure premises in the borough and as such holds a Designated Premises fund now totalling £25,000, as a reserve to help secure a future premise.

TRUSTEES REPORT (Continued) – YEAR ENDED 31 DECEMBER 2022

Post Balance Sheet Events

Both the UK and worldwide economy continue to face uncertainty even in the recovery period post the Coronavirus (Covid-19) pandemic and the subsequent inflationary effects on disrupted supply chains. This has been made worse by the continued economic effects of the conflict in Ukraine and its steep effect on energy costs which has driven the inflationary spiral witnessed in the UK during 2022 and into 2023. The final outcome of these circumstances in terms of economic repercussions and future financial implications on both the World and UK economies cannot be fully determined at the balance sheet date. Ultimately, future trading success of OKMT and the charity sector in general, is tied to and dependent upon the overall state of the economy and the consequent effects of the growing inflation led cost of living position here in the UK. The Trustees note that OKMT has adequate resources and reserves to continue and therefore adopts the going concern basis in preparing the annual report and financial statements for 2022 year end.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure proper controls are in place to provide reasonable assurance against fraud and error. Risks and their management are formally reviewed every year.

Statement of Trustees' responsibilities

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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees on 10/09/23 and signed on their behalf by:



.....
R Miao
Chairman

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Otakar Kraus Music Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 8 to 16.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
2. the accounts do not accord with those records;
3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 20/09/23



Paul Hawksley FCA MAAT CTA

TWP Accounting LLP

Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds	Restricted funds	Designated funds	2022 Full Year Total	2021 Full Year Total
		£	£	£	£	£
Incoming resources						
Donations, community fundraising and legacies		36,472	-	-	36,472	32,696
Gift Aid		1,133	-	-	1,133	1,273
Grants – Net Utilised	10	788	168,053	-	168,841	155,000
Charitable activities – Music Therapy Contributions	2	89,931	-	-	89,931	72,425
Investments		499	-	-	499	41
Total incoming resources		128,823	168,053	-	296,876	261,435
Resources expended						
Raising funds - Agency fundraiser commission	3	(3,556)	-	-	(3,556)	(3,025)
Raising funds - OKMT fundraising & marketing	3	(15,217)	(1,300)	-	(16,517)	(14,010)
Charitable activities	3	(109,251)	(166,753)	-	(276,004)	(240,518)
Total resources expended		(128,024)	(168,053)	-	(296,077)	(257,553)
Net incoming resources / (resources expended) before other gains (Net Income for the period)		799	-	-	799	3,882
Net incoming resources		799	-	-	799	3,882
Reconciliation of funds						
Fund balance brought forward 1 January 2022		100,638	57,556	25,000	183,194	194,643
Funds - aggregate net year on year movements for the period	10/11		21,580		21,580	(15,331)
Fund balance carried forward 31 December 2022		101,437	79,136	25,000	205,573	183,194

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 16 form part of these financial statements.

THE OTAKAR KRAUS MUSIC TRUST

CHARITY NUMBER 1178401

BALANCE SHEET AS AT 31 DECEMBER 2022

			2022	2021
	Note	£	£	£
Fixed Assets				
Tangible Fixed Assets	13		9,913	9,619
Current assets				
Cash at bank and in hand		235,421		260,643
Debtors	5	18,070		15,603
Creditors: amounts falling due within one year	6	(57,831)		(102,671)
Net current assets			195,660	173,575
Net assets	12		205,573	183,194
Charity funds				
Unrestricted funds			101,437	100,638
Designated funds	9		25,000	25,000
Restricted funds	10		79,136	57,556
Total funds	8		205,573	183,194

The financial statements were approved by the trustees and authorised for issue on 10/09/23 and signed on their behalf by:



.....
R Miao
Chairman



.....
R L Collins ACMA CGMA
Treasurer

The notes on pages 10 to 16 form part of these financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

The Charity's name is The Otakar Kraus Music Trust and the address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the provision of Music Therapy. In the event of the charity being wound up, the members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The trustees are confident that the trust has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore, they adopt the going concern basis of accounting in preparing these financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the designated fund is set out in note 9 of the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Revenue Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of Fundraising.
- Expenditure on charitable activities: and
- Other expenditure represents those items not falling into the categories above.

The analysis of these costs is included in note 3.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 3.

1.7 Tangible Fixed Assets

A new fixed assets policy was implemented in 2019 which involves all capital equipment either purchased or freely donated to the Trust, with capital values exceeding £500. Therefore, tangible fixed assets of more than £500 are capitalised and recognised when future economic benefit are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

The Trustee Board has approved a new policy for the capitalisation of key Trust assets, together with an associated depreciation policy. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

- Specific musical instruments – Grand Piano - 50 years
- Musical instruments & electronic equipment - 10 years
- Computer Equipment & Laptops - 5 years

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

2 Charitable Activities – Incoming Resources

The activity for the year was the provision of music therapy by The Otakar Kraus Music Trust.

	Full Year 2022	Full Year 2021
	£	£
Fee Contributions invoiced towards subsidised Music Therapy Services.	89,931	72,475

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

3 Total Resources Expended

The only activity for the year was music therapy for
The Otakar Kraus Music Trust.

	Full Year 2022	Full Year 2021
	£	£
Fundraising:		
Agency Fundraising Commission	(3,556)	(3,025)
OKMT Marketing	(787)	(382)
OKMT Fundraising	(15,730)	(13,628)
	<u>(20,073)</u>	<u>(17,035)</u>

£1,300 (2021 - £3,539) of the above costs were attributable to restricted funds.

£18,773 (2021 - £13,496) of the above costs were attributable to unrestricted funds.

Direct Charitable Activities:

Professional Music Therapist fees & Exps.	(165,409)	(147,195)
Workshops, Exam & Study Fees.	(2,645)	(919)
Training & Courses	(955)	(963)
Musical Equipment & Tablets	(1,328)	(1,353)
Premises Hire - New Main Studio	(5,174)	(3,978)
Premises Hire – Outreach projects	(4,737)	(4,994)
New Premises Community Project (MHPC)	(0)	(0)
Bursary fees and provisions	(2,890)	(3,146)
Just / Local / Giving affiliation fees	(396)	(312)
Event, printing & reproduction	(5,142)	(4,230)
Studio Maintenance & Refurbishment	(527)	(2,043)
Covid 19 Response – PPE, Equipment & Zoom costs	(400)	(885)
	<u>(189,603)</u>	<u>(170,018)</u>

£116,947 (2021 - £109,943) of the above costs were attributable to restricted funds.

£72,656 (2021 – £60,075) of the above costs were attributable to unrestricted funds

Support & Governance costs:

OKMT Trust Director	(38,135)	(37,054)
OKMT Ops Co-ordinator	(15,295)	(4,865)
Administration	(17,424)	(15,625)
Office expenses & equipment	(2,029)	(1,242)
Accounting, Review & Payroll - Cloud Bureau	(7,630)	(7,245)
Insurances	(864)	(854)
Other Expenses inc Website	(2,406)	(1,771)
BAMT & other membership fees	(371)	(377)
Bank Charges & commissions	(276)	(336)
OKMT – Strategy Away day	(947)	(0)
Recruitment advertising & costs	(0)	(431)
Depreciation – Tangible Assets	(1,024)	(700)
	<u>(86,401)</u>	<u>(70,500)</u>

£49,806 (2021 - £41,518) of the above costs were attributable to restricted funds.

£36,595 (2021 - £28,982) of the above costs were attributable to unrestricted funds.

The independent examination, review, certification and professional advice

£2,100 (2021 - £1,850) are included within support costs

Total Cost of Total Charitable Activities	<u>(276,004)</u>	<u>(240,518)</u>
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Total Expenditure	<u>(296,077)</u>	<u>(257,553)</u>
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THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

4 Employees

OKMT has one full time employee (our Director) and one part time employee throughout 2022.

No employee was paid more than £60,000 per annum.

Neither of the employees are Trustees.

The employees received remuneration and expenses during the year of £53,430 (Salaries - £42,705; Social security costs - £8,215; Pension - £2,510).

Year 2021 - £41,919 (Salaries - £28,430; Social security costs - £7,940; Pension - £5,549).

OKMT pays Pension contributions in line with auto-enrolment direct to a named Pension scheme.

5 Debtors

	2022 £	2021 £
Trade Debtors	16,268	14,205
Prepayments	1,802	1,398
	<u>18,070</u>	<u>15,603</u>

6 Creditors: Amounts falling due within one year

	2022 £	2021 £
Other Taxation and Social security	864	1,386
Accruals and Deferred income (see note 11)	56,967	101,285
<i>(Deferred Income included in creditors – 2022 £43,625 / 2021 £82,367)</i>	<u>57,831</u>	<u>102,671</u>

7 Related Party Transactions

The Trustees neither received nor waived any remuneration or expenses during the year.

8 Statement of Funds

	As at 1 January	Income	Transfers/ Net movement	Total Net Expenses	As at 31 December
	2022 £	2022 £	2022	2022 £	2022 £
General Reserves	100,638	128,823		(128,024)	101,437
Restricted Funds	57,556	168,053	21,580	(168,053)	79,136
Designated Fund	25,000	-		-	25,000
TOTAL FUNDS	183,194	296,876	21,580	(296,077)	205,573

9 Designated Fund – Premise & MHPC project

The Trustees have retained the designated fund towards the provision of costs associated with locating, sourcing and fitting out new premises. The current fund total is £25,000 and this forms the basis for supporting our continuing search for a new home.

OKMT had during 2022 continued to be proactive in supporting a partnership community development project, within the Richmond Borough, with other local charities and funding stakeholders. The Marble Hill Community Project had the potential to fulfil our requirement for a new permanent home, while sharing the facility with other local charities in a community hub. It was hoped the project would receive planning permission from the local council in 2022 or early 2023, but a final decision will be made on the project in 2023.

OKMT retains a small project fund, within our Restricted Funds total, to help facilitate planning. If the project does not proceed to planning, OKMT will close and distribute the remaining fund to the contributing project stakeholders. (Post the Balance Sheet date, it has been decided to close the project, and the fund will be distributed by the end of 2023.)

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

10 Restricted Funds - Reconciliations

OKMT

Restricted Funds - Balance Sheet Cash Received / Income & Cost Utilisation

Grants Received Prior Years – Agreed Balances B/fwd to 2022

	2022 £	2022 £	2022 £
	Cash Grants Received	Utilised/ Income	Balance YE 31122022
The Mayors Fund – (LBRuT) Wellbeing	17,754	(681)	17,073
The Walter Lobo Bursary Fund	5,767	(267)	5,500
Other small Grants pre-2021	5,547	(5,547)	0
ArtSocial Foundation	1,490	(1,490)	0
BBC Children in Need	850	(850)	0
Hampton Fund	1,580	(1,580)	0
Hampton Fund – for Homelink Group	7,320	(6,245)	1,075
Jack Petchey Foundation	865	(865)	0
John Horniman's Children's Trust	1,315	(1,315)	0
MM - Big Half	986	0	986
National Lottery – Awards For All	2,500	(2,500)	0
Postcode Society Trust	1,815	(1,815)	0
Stephen Clark Charitable Trust	500	0	500
The Baily Thomas Charitable Fund	1,000	(1,000)	0
The Hodge Foundation	1,400	(1,400)	0
The Radcliffe Trust	2,500	(2,500)	0
Net Grants brought forward from prior years & <i>Balance c/fwd to 2023</i>	53,189	(28,055)	25,134

Grants Received 2022 Projects

Grants – prepaid 2021 – Deferred to 2022 - £82,367

ArtSocial Foundation	15,000	(15,000)	0
Arts Society Kingston	1,367	(60)	1,307
BBC Children in Need	10,000	(9,485)	515
Camelia Botnar Foundation	10,000	0	10,000
Masonic Charitable Foundation	5,000	(5,000)	0
Normansfield and Richmond Foundation	8,000	(6,505)	1,495
Richmond Parish Lands Charity	25,000	(25,000)	0
The Edward Gostling Foundation	5,000	(2,568)	2,432
The Tregelles Trust	3,000	(2,700)	300
<i>Grants – Received in 2022 - £107,265</i>			
ArtSocial Foundation	2,650	(1,160)	1,490
Arts Society Kingston	885	0	885
City Bridge Trust	31,500	(30,750)	750
Garfield Weston Foundation	10,000	(3,739)	6,261
Hampton Fund – Music School	15,000	(13,865)	1,135
Hampton Fund – Core	10,000	(7,500)	2,500
Heathrow Community Trust	5,130	(3,105)	2,025
Jack Petchey Foundation	1,400	(503)	897
Kew Village Market	1,000	(1,000)	0
MM UK	1,000	(407)	593
National Lottery – Awards For All	10,000	(7,471)	2,529
The Hospital Saturday Fund (Partners for Health)	1,500	(1,500)	0
London Catalyst (Partners for Health)	1,500	(1,500)	0
Stephen Clark Charitable Trust	1,000	0	1,000
Youth Music	5,500	0	5,500
The Truemark Trust	6,000	0	6,000
Tommy Hollis Children's Fund	3,200	(1,180)	2,020

Grants– 2022 Projects-Total Received to 31 December 2022 & c/fwd to 2023

189,632	(139,998)	49,634
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OKMT Total Grants as at 31 December 2022 – Balance c/fwd to 2023

242,821	(168,053)	74,768
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Joint Community Project – MHPC stakeholders funds – b/fwd

4,368	0	4,368
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Restricted Fund Grants – at close 31 December 2022 – C/fwd to 2023

		79,136
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Note–Balance Sheet b/fwd -1 Jan 2022 £57,556/ Aggregate Net Movement 2022 £21,580

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

11 Funds

Unrestricted Funds: Purposes of unrestricted funds

General unrestricted funds may be used to meet any of the the Charities objectives, as determined by the Trustees.

The Designated fund has been set up to support the Charity with its objectives of finding new premises.

Restricted Funds: Purpose of Restricted Funds

Individual donors have stipulated that their funds must be used for specific purposes by the charity. OKMT recognises fully trust law restrictions and only draws income from Restricted Funds reserves on a revenue recognition activity based utilisation, matched to specific OKMT projects, (*Reference Note 1.4*). We retain running balances on all individual funds in our Balance sheet. These are backed by cash reserves matching these Restricted Funds reserves at all times. The individual reserves are returnable to donors / grant bodies if required. OKMT agrees all financial year roll over funding with the individual donor / grant organisations.

12 Deferred Income

Grants Received in Quarter 4 2022 – for specific 2023 Projects

£

Included in Current Liabilities at 31 December 2022:

(Will be activated as Restricted Funds on 1st January 2023)

ArtSocial Foundation	14,225
BBC Children in Need – Additional Core Support	500
Richmond Parish Lands Charity	27,500
The Barnes Fund	1,400

Total – Prepaid in 2022 – carried forward to 2023 Projects

43,625

The Deferred Income relates to Grants received in advance by OKMT for 2023 (Restricted Fund) projects. The funders paid funds over in advance to OKMT in late 2022.

These are technically a current liability under the terms of the grants offered at the Balance Sheet date and will be transferred to Restricted Funds on 1st January 2023.

The deferred income is included within accruals and deferred income under creditors at the balance sheet date.

13 Analysis of Net Assets between funds

	General	Restricted	Designated	Total December 2022
	£	£	£	£
Tangible Fixed Assets	9,913	-	-	9,913
Current Assets:				
Cash at Bank:	131,285	79,136	25,000	235,421
Debtors:	18,070	-	-	18,070
Current Liabilities:	(57,831)	-	-	(57,831)
Net Current Assets	<u>91,524</u>	<u>79,136</u>	<u>25,000</u>	<u>195,660</u>
TOTAL FUNDS	<u>101,437</u>	<u>79,136</u>	<u>25,000</u>	<u>205,573</u>

THE OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

14 Tangible Fixed Assets

Tangible Fixed Assets	Grand Piano £	Electronic Keyboard & Xylophones £	Electronic Stage, Sound & Musical Kit £	Computer Equipment & Laptops £	Total £
Cost or Valuation					
Brought Forward at 1 January 2022	7,500	3,265	1,607	946	13,318
Additions	-	-	-	1,318	1,318
At 31 December 2022	7,500	3,265	1,607	2,264	14,636
Depreciation					
Brought Forward at 1 January 2022	1,063	1,686	887	63	3,699
Charge for the year	150	326	161	387	1,024
At 31 December 2022	1,213	2,012	1,048	450	4,723
Net Book Values					
Brought Forward at 1 January 2022	6,437	1,579	720	883	9,619
At 31 December 2022	6,287	1,253	559	1,814	9,913

15 Defined Contribution Pension Plans

The charity operates a defined contribution pension plan for its employees/. The amount recognised as an expense in the period was £2,510 (2021 - £5,549)

The defined contribution liability is allocated to unrestricted funds.

16 Controlling Parties

The charity was under the control of the Trustees during the period.