



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 April 2021 to 31 March 2022

Charity name: Musical Boroughs Trust

Charity registration number: 1183585

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:</p> <p>(a) the arts by providing information, advice, raising awareness and grants for the delivery of high quality music education; and</p> <p>(b) the arts voluntary sector by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and</p> <p>(c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Promotes the arts (and music in particular) by providing information, advice, raising awareness and grants for the delivery of high quality music education in the London boroughs of Hammersmith & Fulham, Kensington & Chelsea, and Westminster.</p> <p>What the charity does:</p> <ul style="list-style-type: none">• Education/training• Disability• Arts/culture/heritage/science• Human rights/religious or racial harmony/equality or diversity <p>Who the charity helps:</p> <ul style="list-style-type: none">• Children/young people

		<ul style="list-style-type: none"> • Elderly/old people • People with disabilities <p>How the charity works:</p> <ul style="list-style-type: none"> • Makes grants to organisations • Provides other finance
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Summary of main achievements:</p> <p>TBMT has successfully recruited a board of 11 trustees, registered with the Charity Commission, created a business plan and a set of operating policies, held its first community engagement event, started fundraising, established its website and a presence on social media platforms.</p> <p>TBMT's work in future will make a significant difference to the circumstances of its beneficiaries – particularly disadvantaged young people and any wider benefits – in removing some of the barriers to musical participation, and to society as a whole through more people benefiting from the power of music from an early age.</p>

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	As at 31 March 2022, the charity has unrestricted funds of £8,746 and restricted funds of £18,594.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity currently does not hold reserves.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	The charity does not engage in activities that may require reserves yet. In the future, the charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity Trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO - Foundation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The Charity has 11 trustees as at 31 March 2022.</p> <p>The required knowledge and skills are identified through Trustee skill audit.</p> <p>An introduction to the charity and a statement of responsibilities are provided during the recruitment process to attract prospective candidates and to help them understand the roles and the requirements.</p> <p>Each candidate is required to submit their personal statement and CV. Then they are interviewed by the founding Trustees for their knowledge, experience and skills. They are also considered for their connection to the boroughs covered by the charity and the commitment to the work carried out by the charity.</p>

		<p>After successful interview, each prospective Trustee is invited to meet the Board of Trustees and observe a Board meeting in action.</p> <p>Once the prospective Trustees confirm their interest in the Trustee role, a vote is carried out among the existing Trustees for any objections.</p>
--	--	--

Reference and Administrative details

Charity name	Musical Boroughs Trust
Other name the charity uses	Tri-Borough Music Trust
Registered charity number	1183585
Charity's principal address	Tri-Borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Susan Whiddington	Chair	Since 21/09/2021	The Board
Fatin Boumaaz	Trustee	Since 11/09/2019	The Board
Stuart Whatmore	Trustee	Since 24/05/2019	The Board
Milica Vukovic-Smart	Trustee	Since 18/01/2022	The Board
Ian Mclean Adams	Trustee	Since 24/05/2019	The Board
Eva Morrison	Communications & Marketing Lead	Since 04/12/2019	The Board
Linlin Jin	Treasurer	Since 04/12/2019	The Board
Clare Goddard	Fundraising Lead	Since 05/02/2020	The Board
Timothy Garrard	Trustee	Since 05/02/2020	The Board
Catherine Marris	Trustee	Since 10/06/2020	The Board
Edward McGovern	Trustee	Since 10/06/2020	The Board
Iarlaith Carter	Trustee	Between 24/05/2019 and 29/06/2021	The Board

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A
---	-----

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A, no exemption taken.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) Susan Whiddington

Position(s) Chair

Date

30 January 2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Musical Boroughs Trust

On accounts for the year
ended

Musical Boroughs Trust

Charity no
(if any)

1183585

Set out on pages

1 - 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

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 (other than that disclosed below *) 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

30 January 2023

Name:

Sophia Chang

Relevant professional
qualification(s) or body
(if any):

SAICA

Address:

50C Oxford Road

London

NW6 5SL

Trustees' Annual Report and Financial Statements
For the period ended 31 March 2022

Contents

Charity information	3
Report of the Trustees for the period ended 31 March 2022	4
Statement of Financial Activities for the period ended 31 March 2022	6
Balance Sheet as at 31 March 2022	7
Notes to the financial statements for the period ended 31 March 2022.....	8

Charity information

Trustees

Susan Whiddington (Chair), appointed 21/09/2021
Milica Vukovic-Smart, appointed 18/01/2022
Fatin Boumaaz, appointed 11/09/2019
Stuart Whatmore, appointed 24/05/2019
Ian Mclean Adams, appointed 24/05/2019
Eva Morrison, appointed 04/12/2019
Linlin Jin, appointed 04/12/2019
Claire Goddard, appointed 05/02/2020
Timothy Garrard, appointed 05/02/2020
Catherine Marris, appointed 10/06/2020
Edward McGovern, appointed 10/06/2020
Iarlaith Carter, appointed 24/05/2019 and resigned
29/06/2021

Registered charity number

1183585

Principal address

Tri-borough Music Hub,
Lyric, Hammersmith,
Lyric Square,
King Street,
London,
W6 0QL

Bankers

HSBC Bank Plc,
8 Canada Square,
London,
E14 5HQ

Report of the Trustees for the period ended 31 March 2022

Introduction

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2022. The Charity is governed by the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees registered on 24 May 2019 made pursuant to the Charities Act 2011 and the General Regulations.

The financial statements have been prepared in accordance with 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 (FRS102), the UK General Accepted Practice as it applies from 1 January 2019, and the Charities Act 2011 as detailed in the accounting policies.

Structure, Governance and Management

Musical Boroughs Trust (the "Charity") was registered as a charitable incorporated organisation on 24 May 2019, number 1183585. The working name was officially changed to Tri-borough Music Trust on 14 October 2022.

Trustees are appointed by the Board of Trustees for their respective knowledge, skills and experience. The induction process for newly appointed Trustees comprises an initial meeting with the Trustees to brief them on their legal obligations under charity law, the decision-making processes of the charity and its policies and procedures. The Chair, and often the Head of the Tri-borough Music Hub, meet with new Trustees before the new Trustee's first Board meeting to provide background and current information about the charity. Potential Trustees are also invited to attend a Board Meeting as an observer before they commit to becoming a Trustee.

The Board of Trustees meets quarterly to consider applications and deal with the governance of the charity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The Board of Trustees meets quarterly to ensure the risks are assessed constantly and all necessary actions are taken to lessen the risks.

Public Benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of public benefit when reviewing the Charity's aims and objectives and planning future activities for the year.

Objectives and Activities

The primary objective is to promote for the public benefit in three west London boroughs such as Hammersmith and Fulham; the Royal Borough of Kensington and Chelsea; and City of Westminster area:

- (a) by providing information, advice, raising awareness and grants for the delivery of high quality music education; and
- (b) by promoting collaborative working by supporting the provision of services, activities and facilities (that are not required to be provided by the local education authorities) for the highest quality learning opportunities in music and the arts; and
- (c) to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Achievements and Performance

This Financial Year was very successful in helping the charity achieve its objectives of serving more young people to participate in musical activities. Highlights include:

- A successful fundraising campaign to launch a new project, Musical Senses, to support SEND young people's participation in musical activities
- MBT's presence at a range of musical events such as the Tri-borough Music Hub's Festivals and the Westminster School's Concert at the Barbican Centre
- Led a 'Power of Music' fundraising campaign to appeal to individual donors in our community
- Trustees' participation in 2 three-hour workshops focused on marketing, communications and strategic direction, funded by John Lyon's Charity

We wish to thank the many trusts, foundations and individual donors who supported us this past year.

Financial Review

The total income for the year was £32,477 (2021: £1,464 excluding donated services) with unrestricted income of £5,817 (2021: £1,464) and restricted income of £26,660 (2021: £nil).

The total grant made out of the restricted income was £7,920 (2021: £nil).

The expenses were £422 on unrestricted activities (2021: £370 excluding donated services) and £146 on restricted activities to promote the Charity.

The Charity has total funds of £27,340 (2021: £3,351), with unrestricted funds of £8,746 (2021: £3,351) and restricted funds of £18,594 (2021: £nil) at the period end.

Reserves Policy

The Charity currently has no reserves. In the future, the Charity may retain a small proportion of funds to cover agreed or committed expenditure and reserves to mitigate any identified financial risks.

Plans for Future Periods

MBT will continue seeking new funding to support increased capacity for local music making so that its activities may benefit even more local people, as consistent with its business plan, and to this end will ensure that income targets include a proportion of unrestricted funds.

One of our major endeavours is a large-scale musical event at the Royal Albert Hall on 27th June 2023. This concert will involve more than 65 schools and over 1,000 young students.

The academic year 2022/23 marks the 10th anniversary year of TBMH and MBT's Board agreed to set future fundraising targets as a strategic ambition enabling the charity to financially support specific celebratory activities during that year.

Approval

This report was approved by the Board of Trustees and signed on its behalf on 30 January 2023 by:



Susan Whiddington

Statement of Financial Activities for the period ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds for the period ended 31 March 2022 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds for the period ended 31 March 2021 £
Incoming resources									
Income and endowments from:									
Donations and legacies	3	5,817	26,660	-	32,477	1,464	-	-	1,464
Total income		5,817	26,660	-	32,477	1,464	-	-	1,464
Resources expended									
Expenditure on:									
Charitable activities	4	-	7,920	-	7,920	-	-	-	-
Raising funds		422	146	-	568	370	-	-	370
Total expenditure		422	8,066	-	8,488	370	-	-	3,70
Net income/(expenditure)		5,395	18,594	-	23,989	1,094	-	-	1,094
Net movement in funds		5,395	18,594	-	23,989	1,094	-	-	1,094
Reconciliation of funds:									
Total funds brought forward		3,351	-	-	3,351	2,257	-	-	2,257
Total funds carried forward		8,746	18,594	-	27,340	3,351	-	-	3,351

The notes on page 8 to 12 form part of these financial statements.

Balance Sheet as at 31 March 2022

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2022 £	Unrestricted funds £	Restricted income funds £	Endowment funds £	31 March 2021 £
Fixed Assets									
Tangible assets	6	25	-	-	25	52	-	-	52
Total fixed assets		25	-	-	25	52	-	-	52
Current assets									
Debtors	7	821	1,250	-	2,071	411	-	-	411
Cash at bank and in hand	9	7,990	17,344	-	25,334	2,999	-	-	2,999
Total current assets		8,811	18,594	-	27,405	3,410	-	-	3,410
Creditors: amounts falling due within one year	8	90	-	-	90	111	-	-	111
Net current assets		8,721	18,594	-	27,315	3,299	-	-	3,299
Total assets less current liabilities		8,746	18,594	-	27,340	3,351	-	-	3,351
Funds of the Charity									
Funds of the Charity	10	8,746	18,594	-	27,340	3,351			3,351
Total funds		8,746	18,594	-	27,340	3,351	-	-	3,351

The notes on page 8 to 12 form part of these financial statements.

The financial statements were approved by the Trustees on 30 January 2023 and were signed on its behalf by:

Susan Whiddington

Notes to the financial statements for the period ended 31 March 2022

1. Basis of preparation

1.1 CIO information

Musical Boroughs Trust was registered as a charitable incorporated organisation on 24 May 2019 and is governed by a constitution dated 24 May 2019 and registered with the Charity Commission under charity number 1183585. The Charity's principal office address is Tri-borough Music Hub, Lyric, Hammersmith, Lyric Square, King Street, London, W6 0QL.

1.2 Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 ("Charities SORP (FRS102)"), the UK General Accepted Practice as it applies from 1 January 2019 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008.

Musical Boroughs Trust meets the definition of a public benefit entity under FRS 102.

1.3 Going concern

The Trustees have at the time of approving the financial statements a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies

a. Recognition of income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

b. Grants and donations receivable

Grants and donations receivable are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

c. Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

d. Grants

Grants and donations payable represent grants paid and payable in the year. Grants payable over a number of years are not recognised until the Trustees are satisfied that the stipulated conditions have been met and payment of a further instalment has been authorised on the recommendation of the trustees.

e. Expenditure

Expenditure (excluding grants) is included in the SoFA on an accrual basis.

f. Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

g. Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

h. Provision for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

i. Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

j. Tangible fixed assets

They are valued at historical costs. The depreciation policies are disclosed in note 6.

k. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

l. Critical accounting estimates and judgements

The Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3. Analysis of income

	Total Income for the period ended 31 March 2022	Total Income for the period ended 31 March 2021
	£	£
Donations		
Unrestricted	5,817	-
Restricted	26,660	1,464
Total Income	32,477	1,464

4. Charitable activities

	Grant made	Total grant made for the period ended 31 March 2022	Grant made	Total grant made for the period ended 31 March 2021
	£	£	£	£
Charitable activities				
Unrestricted	-	-	-	-
Restricted	7,920	7,920	-	-
Total charitable activities	7,920	7,920	-	-

Charitable expenditure represents grants made to the Tri-Borough Music Hub for use specifically towards delivery of its Musical Senses project in order to support local young people with vision and hearing impairments access music education activities.

5. Employees

The Charity has not employed any staff for the period (2021: nil).

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 March 2020	82	82
Additions	-	-
At 31 March 2021	82	82
Additions	-	-
At 31 March 2022	82	82
Accumulated Depreciation		
At 31 March 2020	3	3
Depreciation	27	27
At 31 March 2021	30	30
Depreciation	27	27
At 31 March 2022	57	57
Net book value at 31 March 2021	52	52
Net book value at 31 March 2022	25	25

Office equipment are depreciated on a straight-line basis over the economic useful life of 3 years.

7. Debtors and prepayments

	31 March 2022 £	31 March 2021 £
Prepayments and accrued income - unrestricted	22	161
Other debtors – unrestricted	799	250
Other debtors – restricted	1,250	-
Total	2,071	411

8. Creditors and accruals

	31 March 2022 £	31 March 2021 £
Trade creditors – unrestricted	-	90
Other creditors – unrestricted	90	21
Total	90	111

9. Cash at bank and in hand

	31 March 2022 £	31 March 2021 £
Cash at bank – unrestricted	7,989	2,998
Cash at bank – restricted	17,344	-
Cash in hand – unrestricted	1	1
Total	25,334	2,999

10. Charity funds

	Funds balances brought forward At 31 March 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	Funds balances carried forward At 31 March 2022 £
Unrestricted fund	3,351	5,817	(422)	-	5,395	8,746
Restricted fund	-	26,660	(8,066)	-	18,594	18,594
Total Funds	3,351	32,477	(8,488)	-	23,989	27,340

Unrestricted Fund

The unrestricted fund represents income available for distribution in accordance with the trustees' discretion to general grants and donation applications.

Restricted Fund

The restricted fund represents grants received from various charities to fund the Tri-Borough Musical Hub's Musical Senses projects and the requisite payment of said grants.

11. Transactions with trustees and related parties

The Trustees received no remuneration or benefits from the Charity during the period and have not incurred any expenses.

There have been no related party transactions during the period.

12. Post balance sheet event

The working name of the Charity was officially changed to Tri-borough Music Trust on 14 October 2022.