

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020**

ONE DRUM FOUNDATION

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1185202

Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

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ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1185202

DATE OF REGISTRATION 6th September 2019

START OF FINANCIAL PERIOD 6th September 2019

END OF FINANCIAL PERIOD 30th September 2020

TRUSTEES AT 30TH SEPTEMBER 2020 Sayara Beg
Olushola Salako
James Allie
Rita Ball
Kudzai Baker

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO - Foundation Registered 6th September 2019

OBJECTS

To advance the education of the public in the arts, history and culture of African music, in particular but not exclusively through the provision of educational workshops and performances.

CORRESPONDENCE ADDRESS 224 Haggerston Road
London
E8 4HT

PRIMARY BANKERS Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

INDEPENDENT EXAMINERS Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

Summary of the Main Activities

One-Drum Foundation runs authentic interactive African drumming, singing, and dancing workshops and performances for all ages and abilities.

Our purpose is to educate the public on the history and legacy of ancient African drumming rhythms and African percussion instruments and the powerful impact African drumming rhythms, songs and dance has on popular music still influenced by the historical African slave trade.

The main activities have been to secure funding for African drumming and dancing workshops for school-age children. The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Contribution Made by Volunteers

Volunteers manage and run the Charity but have also contributed to the provision of interactive African drumming and dancing workshops and performances.

Achievements and Performance

The main achievements of the charity so far have been:

A project to perform at the Westminster Abbey opening the Royal Commonwealth Service commissioned by the Royal Commonwealth Society in February 2020.

A project in March 2020 creating a series of free digital learning content published in April 2020 on the website and YouTube channel for the public to access for their own practise and learning in their own time.

A project to perform outside the Homerton Hospital in Hackney as part of the final 'Clap for the NHS' thanking the frontline staff, during the COVID-19 pandemic in May 2020.

A project to perform at the Hackney Speaker's Memorial Service supporting #BlackLivesMatters, highlighting the large number of COVID-19 deaths within the BAME community of Hackney, London in June 2020.

A project to perform celebrating the NHS's 72yr anniversary and the contributions made by the Windrush generation in July 2020.

A project to deliver a full day of interactive African drumming and dancing workshop during a summer holiday day camp for socially disadvantaged children in collaboration with Kids-on-Track Charity in Andover, England in August 2020.

A project to deliver weekly African drumming workshops for children with autism in collaboration with the Kids Charity in London in September 2020.

We have achieved our objectives by delivering five COVID-19-compliant workshops and performances for public benefit during a difficult year affected by pandemic.

We were successful in securing funding from Hackney Community Grants, the Royal Commonwealth Society, Kids-On-Track Charity and Kids Charity. Our volunteers have also exceeded our initial fundraising targets to get match funding for the grants we applied for. We succeeded in our objective to secure grant funding to deliver workshops and performances for public benefit.

Financial Review

The Charity is in a strong financial position and a portion of the funds raised so far will be allocated to reserves in the next 12 months.

ONE DRUM FOUNDATION
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TRUSTEES' REPORT (Continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

Trustees' Responsibilities

The Charities Act 2011 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 CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 9th April 2021

Signed on their behalf by Trustee 

Printed Name: Sayara Beg

ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of the One Drum Foundation on the accounts for the first period ended 30th September 2020 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB
Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF



Date: 19th April 2021

ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019/20 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	25,073	-	13,588	38,661
TOTAL INCOMING RESOURCES		25,073	-	13,588	38,661
RESOURCES EXPENDED					
Costs of Generating Funds					
Cost of Charitable Activities	4a	24,584	-	4,200	28,784
Governance Costs	4b	1,125	-	-	1,125
TOTAL RESOURCES EXPENDED		25,709	-	4,200	29,909
NET INCOMING (OUTGOING) RESOURCES		(636)	-	9,388	8,752
Funds Brought Forward		-	200	(200)	-
TOTAL FUNDS CARRIED FORWARD		(636)	200	9,188	8,752

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

ONE DRUM FOUNDATION
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BALANCE SHEET
AS AT 30TH SEPTEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 30-Sep-20 £
Fixed Assets				
Tangible Assets	2	-	-	-
Investments	8	-	-	-
Total Fixed Assets		<u>-</u>	<u>-</u>	<u>-</u>
Current Assets				
Debtors & Prepayments	10	-	-	-
Cash at Bank and in Hand	9	64	9,188	9,252
Total Current Assets		<u>64</u>	<u>9,188</u>	<u>9,252</u>
Creditors: Amounts falling due within one year	11	500	-	500
NET CURRENT ASSETS		(436)	9,188	8,752
TOTAL ASSETS less current liabilities		<u>(436)</u>	<u>9,188</u>	<u>8,752</u>
Creditors: Amounts falling due in more than one year	12	-	-	-
NET ASSETS		<u>(436)</u>	<u>9,188</u>	<u>8,752</u>
Funds of the Charity				
General Funds		(636)	-	(636)
Designated Funds		200	-	200
Restricted Funds	5	-	9,188	9,188
Total Funds		<u>(436)</u>	<u>9,188</u>	<u>8,752</u>

Approved by the Trustees on 9th April 2021

Signed on their behalf by Trustee 

Printed Name: Sayara Beg

ONE DRUM FOUNDATION
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

ONE DRUM FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this initial financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

30th September 2020 : None

ONE DRUM FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £
a) Donations, Grants & Legacies				
Gifts & Donations	5	25,073	8,588	33,661
Grants Received	5	-	5,000	5,000
		25,073	13,588	38,661

4. RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £
a) Cost of Charitable Activities				
Activities & Projects	5	1,800	4,200	6,000
Administrative Expenses		834	-	834
Rent & Rates		5,500	-	5,500
Staff Costs		15,000	-	15,000
Telephone Costs		269	-	269
Utility Costs		1,181	-	1,181
		24,584	4,200	28,784

b) Governance Costs

Independent Examiners Fees	11	500	-	500
Legal & Professional Fees		625	-	625
		1,125	-	1,125

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

5. RESTRICTED FUNDS

	Balance 06-Sep-19	Income	Expenditure	Transfers	Balance 30-Sep-20
	£	£	£	£	£
Kids Charity	-	4,788	600	-	4,188
Kids On Track	-	800	600	(200)	-
Commonwealth Society	-	3,000	3,000	-	-
Hackney Community Fund	-	5,000	-	-	5,000
	-	13,588	4,200	(200)	9,188

Restricted funds are wholly represented by the charity's cash reserves and are to be expended as specified above.

6. DESIGNATED FUNDS

	Balance 06-Sep-19	Income	Expenditure	Transfers	Balance 30-Sep-20
	£	£	£	£	£
Management & Administrative Fund	-	-	-	200	200
	-	-	-	200	200

Designated funds are wholly represented by the charity's cash reserves and are to be expended on the particular purposes detailed above.

7. GIFTS IN KIND AND DONATED SERVICES

Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Donated Services are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. During the financial period the following Gifts in Kind and Donated Services were received:

	TOTAL 2019/20
	£
Gifts in Kind and Donated Services	
Activities & Projects	1,800
Administrative Expenses	550
Legal & Professional Fees	625
Rent & Rates	5,500
Staff Costs	15,000
Telephone Costs	269
Utility Costs	1,181
	24,925

ONE DRUM FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

8. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 30-Sep-20 £
Cash at Bank & in Hand	64	9,188	9,252
	64	9,188	9,252

10. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 30-Sep-20 £
Sundry Debtors	-	-	-
	-	-	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 30-Sep-20 £
Independent Examiners Fee	500	-	500
	500	-	500

12. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 30TH SEPTEMBER 2020

13. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this initial financial period.

14. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

15. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

18. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Charitable Activity.