

ONE DRUM FOUNDATION CIO (1185202)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2024

Legal and Administrative Information

- **Charity Number:** 1185202
 - **Date of Registration:** 6th September 2019
 - **Start of Financial Year:** 1st October 2023
 - **End of Financial Year:** 30th September 2024
 - **Trustees as at 30th September 2024:**
 - Sayara Beg
 - Olushola Salako
 - James Allie
 - Rita Ball
 - **Legal Status:** Charitable Incorporated Organisation
 - **Governing Instrument:** CIO - Foundation Registered
 - **Correspondence Address:**

224 Haggerston Road
London
E8 4HT
 - **Primary Bankers:** Lloyds Bank Plc, 25 Gresham Street, London, EC2V 7HN
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Trustees' Report

Summary of Main Activities

One Drum Foundation runs authentic, interactive African drumming, singing, and dancing workshops and performances for all ages and abilities. We aim to educate the public on the history and legacy of ancient African drumming rhythms and African percussion instruments and their continuing influence on contemporary music.

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Achievements and Performance

- The charity successfully delivered multiple educational workshops and performances throughout the year, reaching diverse audiences.
- A monthly intergenerational African drumming and dance workshop for individuals aged 50+ continued throughout the year, culminating in a community showcase.
- The organisation maintained engagement with rehabilitation services and community outreach initiatives, providing creative and therapeutic activities.

Financial Review

- **Income:** The total annual income was **£1,177.73**, primarily from donations and interest income.
- **Expenditure:** The charity's total expenditure was **£16,072.45**, including venue hire, professional fees, rent, and utilities.
- **Net Position:** A deficit of **£14,005.32** was recorded for the financial year.
- **Assets:** The closing bank balances amounted to **£24,174.77** (account one) and **£10,169.45** (account two).

The charity remains financially stable, ensuring the continued delivery of its objectives. The trustees are confident in the organisation's sustainability despite the deficit, and efforts are underway to secure additional funding.

Statement of Financial Activities

Income	2023/24 (£)	2022/23 (£)
Donations	1,068.96	127.98
Sales (Services)	0.00	955.83
Other Income	0.00	9,500.00
Interest Income	108.77	170.55

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Total Income	1,177.73	10,754.36
Expenditure	2023/24 (£)	2022/23 (£)
Venue Hire Costs	4,282.53	5,383.08
Advertising	153.54	1,671.84
Legal & Professional	5,870.00	11,720.00
Rent	3,552.74	4,796.00
Utilities	1,694.28	412.25
Total Expenditure	16,072.45	24,222.18
Net Income	(14,005.32)	(13,467.82)

Balance Sheet as of 30th September 2024

Assets	2023/24 (£)	2022/23 (£)
Bank Account ONE-30989740356163	(24,174.77)	(29,029.45)
Bank Account ONE-30989776900168	10,169.45	15,561.63
Total Assets	(14,005.32)	(13,467.82)
Liabilities & Equity	2023/24 (£)	2022/23 (£)
Net Income	(14,005.32)	(13,467.82)
Total Liabilities & Equity	(14,005.32)	(13,467.82)

Conclusion

The trustees remain committed to fulfilling the charity's mission despite financial challenges. Moving forward, One Drum Foundation aims to diversify funding sources, expand its outreach, and deliver impactful community projects.