

# THE MATERIAL WORLD FOUNDATION LIMITED

England & Wales · Charity number 266746

## Details

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Other names	THE MATERIAL WORLD CHARITABLE FOUNDATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">01148896</a>
Registered	1974-01-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Shipleys 10 Orange Street London WC2H 7DQ
Phone	02073120000
Email	<a href="mailto:advice@shipleys.com">advice@shipleys.com</a>
Website	<a href="http://www.georgeharrison.com/mwf">www.georgeharrison.com/mwf</a>

## Activities

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**Objects:** TO PROMOTE IN SUCH MANNER AS THE FOUNDATION THINKS FIT SUCH PURPOSES BEING EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AS THE FOUNDATION MAY FROM TIME TO TIME THINK FIT.

**Activities:** The charity's aim is to encourage the exploration of alternative and diverse forms of artistic expression and to support diverse established charities and people with special needs. It continues to seek opportunities to achieve its stated objective.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£799,607	£573,221	£963,603	0
2023-12-31	£346,840	£385,873	-	-
2022-12-31	£318,752	£471,886	-	-
2021-12-31	£181,556	£374,175	-	-
2020-12-31	£741,575	£1,172,844	£1,122,056	0

## Trustees

Name	Role	Appointed
DEBORAH OWEN		
DHANI HARRISON		
KENNETH ROBERTS		
LESLIE JOSEF BOSS		
LINDA ARIAS		
OLIVIA HARRISON		

**THE MATERIAL WORLD FOUNDATION LIMITED**

England & Wales - Charity number 266746

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# Accounts

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COMPANY REGISTRATION NUMBER: 01148896

**The Material World Foundation Limited**  
**Trustees Report and Financial Statements**  
**31 December 2024**



# THE MATERIAL WORLD FOUNDATION LIMITED

## CHARITY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2024

### Charity Number

266746

### Trustees

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### Contact Address

10 Orange Street  
London  
WC2H 7DQ

### Bankers

Coutts & Co.  
440 Strand  
London  
WC2R 0QS

### Independent Examiner

Alison Maguire

# **The Material World Foundation Limited**

## **Financial Statements**

**Year ended 31 December 2024**

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# **The Material World Foundation Limited**

## **Trustees' Report**

### **Year ended 31 December 2024**

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The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

#### **Reference and Administrative details**

The Material World Foundation Limited is a private company limited by guarantee without share capital and a registered charity governed by its Memorandum and Articles of Association. Charity number: 266746. Company number: 01148896. Registered address: 10 Orange Street, Haymarket, London, WC2H 7DQ.

#### **The trustees**

The trustees of the charitable company, who are also directors for the purposes of company law, are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the number of trustees shall be at least three with no maximum. Trustees are appointed by the members at the Annual General Meeting.

New trustees receive training from an existing trustee about the charity, its activities and their responsibilities as a trustee. Additional training is provided when the need arises. The trustees who served the charity during the period were as follows:

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

#### **Structure, governance and management**

The charity is administered by its trustees who meet as required to arrange the affairs of the charity. The trustees' also delegate some management of the charity to an external firm of accountants, Shipleys LLP and from whom trustees are sometimes taking advice.

#### **Objectives and activities**

The company's objective is the promotion of exclusively charitable projects.

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

The charity provides grants to organisations and persons who, in the opinion of the trustees, fall within the objects of the charity and will be of public benefit. Details of the grants made during the year are provided in note 4 to the accounts.

#### **Risk management**

The Trustees have examined the major governing, operational and financial risks which the Foundation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2024

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### Financial Review, achievement and performance

In the year under review, the company continued its charitable role through the receipt and distribution of music royalties and other donations. In the year under review the company has continued to generate income from distribution rights, royalties and donations specifically in relation to the variety of projects undertaken by the entity. During the year the total funds for the company increased to £963,603 from £737,217 as shown on page 5 of the financial statements.

In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities and accordingly will have sufficient reserves to continue these objectives in the coming years.

### Reserves policy

#### **Unrestricted funds**

The trustees have reviewed the reserves of the company and have agreed that the current policy of the reserves being for unrestricted purposes should be continued in order that any charitable cause, at the discretion of the trustees, can benefit from the funds available.

#### **Restricted funds**

Any donations received, whereby specific charities or causes stated by the donee would benefit, are accordingly reflected in these financial statements as restricted funds. As at 31st December 2024, no restricted funds were held.

### Statement of trustees responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

Company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period.

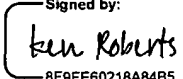
# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2024

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

Signed by:  
  
8F8FE60218A84B5...  
K Roberts  
Trustee

Date: ...7 July 2025...

## The Material World Foundation Limited

### Independent Examiner's Report to the Members and Trustees of The Material World Foundation Limited

Year ended 31 December 2024

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I report to the trustees on my examination of the accounts for the year ended 31st December 2024, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the charity, 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 trustee'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 Commissioner under section 145(5)(b) of the 2011 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; or
- (2) the accounts do not accord with those records; or
- (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.

DocuSigned by:  
  
03929219D1CC421...

Alison Maguire

Date –

7 July 2025

# The Material World Foundation Limited

## Company Statement of Financial Activities

Year ended 31 December 2024

	Note	2024 Total funds £	2023 Total funds £
<b>Income</b>			
<i>Voluntary Income:</i>			
Donations		740,540	260,482
<i>Activities for generating funds:</i>			
Music royalties		57,562	83,790
<i>Other Income:</i>			
Bank interest received		1,505	2,568
<b>Total income</b>		<u>799,607</u>	<u>346,840</u>
<b>Expenditure</b>			
<i>Charitable activity expenditure:</i>			
Donations	4	561,224	379,571
<i>Governance costs:</i>			
Management and administration	9	5,987	6,841
<i>Other expenditure:</i>			
Foreign exchange loss/(gain)		6,010	(539)
<b>Total expenditure</b>		<u>573,221</u>	<u>385,873</u>
<b>Net movement in funds</b>		226,386	(39,033)
<b>Reconciliation of funds</b>			
Total funds brought forward		737,217	776,250
<b>Total funds carried forward</b>		<u>963,603</u>	<u>737,217</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds received are unrestricted.

# The Material World Foundation Limited

## Company Statement of Financial Position

31 December 2024

	Note	2024		2023	
		£	£	£	£
<b>Investments</b>	5		100		100
<b>Current assets</b>					
Debtors	6	360,016		291,562	
Cash at bank		605,837		448,023	
		<u>965,853</u>		<u>739,585</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,350)</u>		<u>(2,468)</u>	
<b>Net current assets</b>			<u>963,503</u>		<u>737,117</u>
<b>Total assets less current liabilities</b>			<u>963,603</u>		<u>737,217</u>
<b>Funds of the charity</b>					
Unrestricted funds			963,603		737,217
<b>Total charity funds</b>			<u>963,603</u>		<u>737,217</u>


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 July 2025 and are signed on behalf of the board by:

Signed by:  
  
 8F9FE60218A84B5...

K Roberts  
 Trustee

Company registration number: 01148896

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, United Kingdom.

### 2. Statement of compliance

These 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 to the UK and Republic of Ireland (FRS 102) – Charity SORP issued in July 2014 (effective on 1 January 2019, as revised) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The charity meets the definition of a public benefit entity under FRS102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates. The accounts are also presented in pounds sterling. The amounts are presented to the nearest £, unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

#### Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities.

#### Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2024

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### **Income Resources**

All income resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

#### *Donations*

Income from donations is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

#### *Music Royalties*

Music royalties are accounted for when the trustees are notified of the entitlement to the income.

### **Resources expended**

Resources expended are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

- Expenditure incurred directly in the fulfilment of the Charity's objectives (direct charitable).
- Expenditure incurred in the management and administration of the charity.

### **Subsidiary Undertakings**

All subsidiary undertakings have been included at cost.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### **Financial instruments**

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2024

### 4. Charitable Donations

	2024 £	2023 £
Alice's Arc	10,000	11,100
Birth Companions	-	10,000
Breast Cancer Research Foundation	21,677	-
Bring on the Music	-	32,258
CCIW Bereavement Service	-	25,000
CRISIS	10,000	10,000
EB Research Partnership	-	28,161
God's Love We Deliver	-	8,000
Illuminated River Foundation	-	550
International Rescue Committee UK	25,000	-
Julien Entertainment	-	1,230
Looking Out Foundation	-	16,129
Lotus Outreach	39,683	40,000
Macmillan Cancer Support	1,000	1,000
Medecins Sans Frontieres	-	10,000
Medical Aid for Palestinians	-	50,000
Mission Ukraine	-	1,000
One Drop Foundation	-	8,197
Prism The Gift Fund	-	35,000
Royal Horticultural Society	5,000	-
Shelter	10,000	10,000
The Film Foundation	137,795	-
The Achievable Foundation	-	4,000
The Joshua Tree London	-	25,250
The Salvation Army	-	25,000
The Trussell Trust	10,000	-
UCLA Foundation	192,308	-
Vets Aid	38,461	8,196
Victoria & Albert Museum	10,300	-
W J Clyde	-	2,500
War Child	50,000	17,000
	<u>561,224</u>	<u>379,571</u>

### 5. Investments

	2024 £	2023 £
Investments in group undertakings	<u>100</u>	<u>100</u>

The investment represents 100% ownership of the ordinary share capital of Oops Publishing Limited, a music publishing undertaking incorporated in England and Wales. Its accounts for the year ended 31st December 2024, showed a profit after tax of £nil and aggregate capital and reserves balance of £152.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2024

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### 6. Debtors

	2024 £	2023 £
Trade debtors	17,542	31,027
Other debtors	-	450
Amount due from group undertakings	342,474	260,085
	<u>360,016</u>	<u>291,562</u>

### 7. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>2,350</u>	<u>2,468</u>

### 8. Related Party Transactions

O. Harrison, a trustee of the charity, is also a director of Harrisongs Limited. The company received income from Harrisongs Limited during the year of £9,858 (2023: £nil). At the year end the group was owed £nil (2023: £nil) by Harrisongs Limited.

During the year and prior year, no trustees received any remuneration or other benefits.

### 9. Governance Costs

Included in governance costs are the following expense items:

	2024 £	2023 £
Independent examiner's remuneration	<u>1,500</u>	<u>1,500</u>

**THE MATERIAL WORLD FOUNDATION LIMITED**

England & Wales - Charity number 266746

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# Accounts

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COMPANY REGISTRATION NUMBER: 01148896

**The Material World Foundation Limited**  
**Trustees Report and Financial Statements**  
**31 December 2023**

# THE MATERIAL WORLD FOUNDATION LIMITED

## CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2023

### Charity Number

266746

### Trustees

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### Contact Address

10 Orange Street  
London  
WC2H 7DQ

### Bankers

Coutts & Co.  
440 Strand  
London  
WC2R 0QS

### Independent Examiner

Alison Maguire

# **The Material World Foundation Limited**

## **Financial Statements**

**Year ended 31 December 2023**

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# The Material World Foundation Limited

## Trustees' Report

### Year ended 31 December 2023

---

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

#### Reference and Administrative details

The Material World Foundation Limited is a private company limited by guarantee without share capital and a registered charity governed by its Memorandum and Articles of Association. Charity number: 266746. Company number: 01148896. Registered address: 10 Orange Street, Haymarket, London, WC2H 7DQ.

#### The trustees

The trustees of the charitable company, who are also directors for the purposes of company law, are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the number of trustees shall be at least three with no maximum. Trustees are appointed by the members at the Annual General Meeting.

New trustees receive training from an existing trustee about the charity, its activities and their responsibilities as a trustee. Additional training is provided when the need arises. The trustees who served the charity during the period were as follows:

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

#### Structure, governance and management

The charity is administered by its trustees who meet as required to arrange the affairs of the charity. The trustees' also delegate some management of the charity to an external firm of accountants, Shipleys LLP and from whom trustees are sometimes taking advice.

#### Objectives and activities

The company's objective is the promotion of exclusively charitable projects.

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

The charity provides grants to organisations and persons who, in the opinion of the trustees, fall within the objects of the charity and will be of public benefit. Details of the grants made during the year are provided in note 4 to the accounts.

#### Risk management

The Trustees have examined the major governing, operational and financial risks which the Foundation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2023

---

### Financial Review, achievement and performance

In the year under review, the company continued its charitable role through the receipt and distribution of music royalties and other donations. In the year under review the company has continued to generate income from distribution rights, royalties and donations specifically in relation to the variety of projects undertaken by the entity. During the year the total funds for the group decreased to £737,217 from £776,250 as shown on page 5 of the financial statements.

In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities and accordingly will have sufficient reserves to continue these objectives in the coming years.

### Reserves policy

#### *Unrestricted funds*

The trustees have reviewed the reserves of the company and have agreed that the current policy of the reserves being for unrestricted purposes should be continued in order that any charitable cause, at the discretion of the trustees, can benefit from the funds available.

#### *Restricted funds*

Any donations received, whereby specific charities or causes stated by the donee would benefit, are accordingly reflected in these financial statements as restricted funds. As at 31st December 2023, no restricted funds were held.

### Statement of trustees responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

Company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period.

# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2023

---

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

K Roberts  
Trustee



Date: 16.09.2024

# The Material World Foundation Limited

## Independent Examiner's Report to the Members and Trustees of The Material World Foundation Limited

Year ended 31 December 2023

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I report to the trustees on my examination of the accounts for the year ended 31st December 2023, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the charity, 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 trustee'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 Commissioner under section 145(5)(b) of the 2011 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; or
- (2) the accounts do not accord with those records; or
- (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.

*Alison Maguire*

Alison Maguire

16 September 2024

Date –

# The Material World Foundation Limited

## Company Statement of Financial Activities

Year ended 31 December 2023

	Note	2023 Total funds £	2022 Total funds £
<b>Income</b>			
<i>Voluntary Income:</i>			
Donations		260,482	279,153
<i>Activities for generating funds:</i>			
Music royalties		83,790	38,950
<i>Other Income:</i>			
Bank interest received		2,568	649
<b>Total income</b>		<u>346,840</u>	<u>318,752</u>
<b>Expenditure</b>			
Charitable activity expenditure:			
Donations	4	379,571	471,591
Governance costs:			
Management and administration	9	6,841	6,214
Other expenditure:			
Foreign exchange gain		(539)	(5,919)
<b>Total expenditure</b>		<u>385,873</u>	<u>471,886</u>
<b>Net movement in funds</b>		(39,033)	(153,134)
<b>Reconciliation of funds</b>			
Total funds brought forward		776,250	929,384
<b>Total funds carried forward</b>		<u>737,217</u>	<u>776,250</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds received are unrestricted.

# The Material World Foundation Limited

## Company Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £	£
<b>Investments</b>	<b>5</b>		100		100
<b>Current assets</b>					
Debtors	<b>6</b>	291,562		305,350	
Cash at bank		448,023		486,141	
		<u>739,585</u>		<u>791,491</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(2,468)</u>		<u>(15,341)</u>	
<b>Net current assets</b>			<u>737,117</u>		<u>776,150</u>
<b>Total assets less current liabilities</b>			<u>737,217</u>		<u>776,250</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>737,217</u>		<u>776,250</u>
<b>Total charity funds</b>			<u>737,217</u>		<u>776,250</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16 September 2024 and are signed on behalf of the board by:



K Roberts  
Trustee

Company registration number: 01148896

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2023

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, United Kingdom.

### 2. Statement of compliance

These 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 to the UK and Republic of Ireland (FRS 102) – Charity SORP issued in July 2014 (effective on 1 January 2019, as revised) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The charity meets the definition of a public benefit entity under FRS102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates. The accounts are also presented in pounds sterling. The amounts are presented to the nearest £, unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

#### Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities.

#### Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2023

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### Income Resources

All income resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

#### *Donations*

Income from donations is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

#### *Music Royalties*

Music royalties are accounted for when the trustees are notified of the entitlement to the income.

### Resources expended

Resources expended are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

- Expenditure incurred directly in the fulfilment of the Charity's objectives (direct charitable).
- Expenditure incurred in the management and administration of the charity.

### Subsidiary Undertakings

All subsidiary undertakings have been included at cost.

### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2023

### 4. Charitable Donations

	2023 £	2022 £
Alice's Arc	11,100	-
Birth Companions	10,000	-
Bring on the Music	32,258	-
CCIW Bereavement Service	25,000	-
CRISIS	10,000	25,000
EB Research Partnership	28,161	-
Friends of Ballet Without Borders	-	10,000
Global Canopy	-	10,000
God's Love We Deliver	8,000	7,576
Illuminated River Foundation	550	-
Julien Entertainment	1,230	-
Looking Out Foundation	16,129	8,182
Lotus Outreach	40,000	94,434
Macmillan Cancer Support	1,000	-
Medecins Sans Frontieres	10,000	-
Medical Aid for Palestinians	50,000	-
Mission Ukraine	1,000	-
Nordoff Robbins Music Therapy	-	2,000
One Drop Foundation	8,197	-
Prism The Gift Fund	35,000	-
Race Against Dementia	-	25,000
Shelter	10,000	25,000
Soulsville Foundation	-	41,322
St Martin-in-the Fields Trust	-	75,000
The Film Foundation	-	115,385
The Achievable Foundation	4,000	7,692
The Joshua Tree London	25,250	-
The Salvation Army	25,000	-
The Trussell Trust	-	25,000
Vets Aid	8,196	-
W J Clyde	2,500	-
War Child	17,000	-
	<u>379,571</u>	<u>471,591</u>

### 5. Investments

	2023 £	2022 £
Investments in group undertakings	<u>100</u>	<u>100</u>

The investment represents 100% ownership of the ordinary share capital of Oops Publishing Limited, a music publishing undertaking incorporated in England and Wales. Its accounts for the year ended 31st December 2023, showed a profit after tax of £nil and aggregate capital and reserves balance of £152.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2023

### 6. Debtors

	2023 £	2022 £
Trade debtors	31,027	17,749
Other debtors	450	7,914
Amount due from group undertakings	260,085	279,687
	<u>291,562</u>	<u>305,350</u>

### 7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	12,113
Accruals	2,468	3,228
	<u>2,468</u>	<u>15,341</u>

### 8. Related Party Transactions

O. Harrison, a trustee of the charity, is also a director of Harrisongs Limited. The company received royalty income from Harrisongs Limited during the year of £nil (2022: £3,506). At the year end the group was owed £nil (2022: £3,506) by Harrisongs Limited.

During the year and prior year, no trustees received any remuneration or other benefits.

### 9. Governance Costs

Included in governance costs are the following expense items:

	2023 £	2022 £
Independent examiner's remuneration	<u>1,500</u>	<u>2,250</u>

**THE MATERIAL WORLD FOUNDATION LIMITED**

England & Wales - Charity number 266746

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# Accounts

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**The Material World Foundation Limited**  
**Trustees Report and Financial Statements**  
**31 December 2022**

# THE MATERIAL WORLD FOUNDATION LIMITED

## CHARITY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

### Charity Number

266746

### Trustees

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### Contact Address

10 Orange Street  
London  
WC2H 7DQ

### Bankers

Coutts & Co.  
440 Strand  
London  
WC2R 0QS

### Independent Examiner

Trevor Clarke  
10 Bolt Court  
London  
EC4A 3DA

# The Material World Foundation Limited

## Financial Statements

Year ended 31 December 2022

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Company statement of financial activities	4
Company statement of financial position	5
Notes to the financial statements	6

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# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2022

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The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

### Reference and Administrative details

The Material World Foundation Limited is a private company limited by guarantee without share capital and a registered charity governed by its Memorandum and Articles of Association. Charity number: 266746. Company number: 01148896. Registered address: 10 Orange Street, Haymarket, London, WC2H 7DQ.

### The trustees

The trustees of the charitable company, who are also directors for the purposes of company law, are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the number of trustees shall be at least three with no maximum. Trustees are appointed by the members at the Annual General Meeting.

New trustees receive training from an existing trustee about the charity, its activities and their responsibilities as a trustee. Additional training is provided when the need arises. The trustees who served the charity during the period were as follows:

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### Structure, governance and management

The charity is administered by its trustees who meet as required to arrange the affairs of the charity. The trustees' also delegate some management of the charity to an external firm of accountants, Shipleys LLP and from whom trustees are sometimes taking advice.

### Objectives and activities

The company's objective is the promotion of exclusively charitable projects.

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

The charity provides grants to organisations and persons who, in the opinion of the trustees, fall within the objects of the charity and will be of public benefit. Details of the grants made during the year are provided in note 4 to the accounts.

### Risk management

The Trustees have examined the major governing, operational and financial risks which the Foundation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2022

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### Financial Review, achievement and performance

In the year under review, the company continued its charitable role through the receipt and distribution of music royalties and other donations. In the year under review the company has continued to generate income from distribution rights, royalties and donations specifically in relation to the variety of projects undertaken by the entity. During the year the total funds for the group decreased to £776,250 from £929,384 as shown on page 5 of the financial statements.

In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities and accordingly will have sufficient reserves to continue these objectives in the coming years.

### Reserves policy

#### *Unrestricted funds*

The trustees have reviewed the reserves of the company and have agreed that the current policy of the reserves being for unrestricted purposes should be continued in order that any charitable cause, at the discretion of the trustees, can benefit from the funds available.

#### *Restricted funds*

Any donations received, whereby specific charities or causes stated by the donee would benefit, are accordingly reflected in these financial statements as restricted funds. As at 31st December 2022, no restricted funds were held.

### Statement of trustees responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

Company law requires the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit profit or loss of the charity for that period.

# The Material World Foundation Limited

## Trustees' Report

Year ended 31 December 2022

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

K Roberts  
Trustee



Date: 19/12/2023

# The Material World Foundation Limited

## Independent Examiner's Report to the Members and Trustees of The Material World Foundation Limited

Year ended 31 December 2022

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I report to the trustees on my examination of the accounts for the year ended 31st December 2022, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the charity, 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 trustee'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 Commissioner under section 145(5)(b) of the 2011 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; or
- (2) the accounts do not accord with those records; or
- (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.

Trevor Clarke

10 Bolt Court

London

EC4A 3DA

Date.....

# The Material World Foundation Limited

## Company Statement of Financial Activities

Year ended 31 December 2022

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	Note	2022 Total funds £	2021 Total funds £
<b>Income</b>			
<i>Voluntary Income:</i>			
Donations		279,153	99,159
<i>Activities for generating funds:</i>			
Music royalties		38,950	75,717
<i>Other Income:</i>			
Bank interest received		649	53
<b>Total income</b>		<u>318,752</u>	<u>174,929</u>
<b>Expenditure</b>			
Charitable activity expenditure:			
Donations	4	471,591	357,354
Governance costs:			
Management and administration	9	6,214	7,453
Other expenditure:			
Foreign exchange (gain)/loss		(5,919)	2,741
<b>Total expenditure</b>		<u>471,886</u>	<u>367,548</u>
<b>Net movement in funds</b>		(153,134)	(192,619)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>929,384</u>	<u>1,122,003</u>
<b>Total funds carried forward</b>		<u>776,250</u>	<u>929,384</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds received are unrestricted.

# The Material World Foundation Limited

## Company Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £	£
<b>Investments</b>	<b>5</b>		100		100
<b>Current assets</b>					
Debtors	<b>6</b>	305,350		109,106	
Cash at bank		486,141		829,324	
		<u>791,491</u>		<u>938,430</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(15,341)</u>		<u>(9,146)</u>	
<b>Net current assets</b>			<u>776,150</u>		<u>929,284</u>
<b>Total assets less current liabilities</b>			<u>776,250</u>		<u>929,384</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>776,250</u>		<u>929,384</u>
<b>Total charity funds</b>			<u>776,250</u>		<u>929,384</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on.....19/12/2022....., and are signed on behalf of the board by:



K Roberts  
Trustee

Company registration number: 01148896

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2022

---

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, United Kingdom.

### 2. Statement of compliance

These 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 to the UK and Republic of Ireland (FRS 102) – Charity SORP issued in July 2014 (effective on 1 January 2019, as revised) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The charity meets the definition of a public benefit entity under FRS102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates. The accounts are also presented in pounds sterling. The amounts are presented to the nearest £, unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

#### Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities.

#### Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2022

---

### **Income Resources**

All income resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

#### *Donations*

Income from donations is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

#### *Music Royalties*

Music royalties are accounted for when the trustees are notified of the entitlement to the income.

### **Resources expended**

Resources expended are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

- Expenditure incurred directly in the fulfilment of the Charity's objectives (direct charitable).
- Expenditure incurred in the management and administration of the charity.

### **Subsidiary Undertakings**

All subsidiary undertakings have been included at cost.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### **Financial instruments**

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2022

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### 4. Charitable Donations

	2022	2021
	£	£
Alexandria House	-	19,191
CRISIS	25,000	-
Florence Immigrant & Refugee Rights	-	18,382
Friends of Ballet Without Borders	10,000	-
Exodus Project	-	7,231
Global Canopy	10,000	-
God's Love We Deliver	7,576	-
Henley Music School	-	20,000
Liverpool Institute for Performing Arts	-	50,000
Looking Out Foundation	8,182	-
Lotus Outreach	94,434	-
Los Angeles Parks Foundation	-	7,353
Macmillan Cancer Support	-	1,000
Nordoff Robbins Music Therapy	2,000	-
Race Against Dementia	25,000	-
Shelter	25,000	-
Soulsville Foundation	41,322	-
St Martin-in-the Fields Trust	75,000	-
The Film Foundation	115,385	143,575
The Achievable Foundation	7,692	-
UNICEF	-	33,333
The Trussell Trust	25,000	-
Vets Aid	-	7,289
War Child	-	50,000
	<u>471,591</u>	<u>357,354</u>

### 5. Investments

	2022	2021
	£	£
Investments in group undertakings	<u>100</u>	<u>100</u>

The investment represents 100% ownership of the ordinary share capital of Oops Publishing Limited, a music publishing undertaking incorporated in England and Wales. Its accounts for the year ended 31st December 2022, showed a profit after tax of £nil and aggregate capital and reserves balance of £152.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2022

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### 6. Debtors

	2022 £	2021 £
Trade debtors	17,749	10,799
Other debtors	7,914	3,793
Amount due from group undertakings	279,687	94,514
	<u>305,350</u>	<u>109,106</u>

### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,113	-
Accruals and deferred income	3,228	8,973
Other creditors	-	173
	<u>15,341</u>	<u>9,146</u>

### 8. Related Party Transactions

O. Harrison, a trustee of the charity, is also a director of Harrisongs Limited. The company received royalty income from Harrisongs Limited during the year of £3,506 (2021: £35,372). At the year end the group was owed £3,506 (2021: £nil) by Harrisongs Limited.

During the year and prior year, no trustees received any remuneration or other benefits.

### 9. Governance Costs

Included in governance costs are the following expense items:

	2022 £	2021 £
Independent examiner's remuneration	2,250	-
Auditor's remuneration	-	4,100
	<u>2,250</u>	<u>4,100</u>

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**THE MATERIAL WORLD FOUNDATION LIMITED**

England & Wales - Charity number 266746

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# Accounts

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COMPANY REGISTRATION NUMBER: 01148896

**The Material World Foundation Limited**  
**Trustees Report and Financial Statements**  
**31 December 2021**

# **The Material World Foundation Limited**

## **Financial Statements**

**Year ended 31 December 2021**

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# **The Material World Foundation Limited**

## **Trustees Report**

**Year ended 31 December 2021**

---

The trustees present their report and the consolidated financial statements of the charity, and its subsidiary, for the year ended 31 December 2021.

### **Reference and Administrative details**

The Material World Foundation Limited is a private company limited by guarantee without share capital and a registered charity governed by its Memorandum and Articles of Association. Charity number: 266746. Company number: 01148896. Registered address: 10 Orange Street, Haymarket, London, WC2H 7DQ.

### **The trustees**

The trustees of the charitable company, who are also directors for the purposes of company law, are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the number of trustees shall be at least three with no maximum. Trustees are appointed by the members at the Annual General Meeting.

New trustees receive training from an existing trustee about the charity, its activities and their responsibilities as a trustee. Additional training is provided when the need arises. The trustees who served the charity during the period were as follows:

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### **Structure, governance and management**

The charity is administered by its trustees who meet as required to arrange the affairs of the charity.

### **Objectives and activities**

The company's objective is the promotion of exclusively charitable projects.

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

### **Risk management**

The Trustees have examined the major governing, operational and financial risks which the Foundation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

### **Financial Review, achievement and performance**

In the year under review, the company continued its charitable role through the receipt and distribution of music royalties and other donations. In the year under review the group has continued to generate income from distribution rights, royalties and donations specifically in relation to the variety of projects undertaken by the entity. During the year the total funds for the group decreased to £929,437 from £1,122,056 as shown in page 9 of the financial statements.

---

# **The Material World Foundation Limited**

## **Trustees Report**

**Year ended 31 December 2021**

---

### **Reserves policy**

#### ***Unrestricted funds***

The trustees have reviewed the reserves of the company and have agreed that the current policy of the reserves being for unrestricted purposes should be continued in order that any charitable cause, at the discretion of the trustees, can benefit from the funds available.

#### ***Restricted funds***

Any donations received, whereby specific charities or causes stated by the donee would benefit, are accordingly reflected in these financial statements as restricted funds. As at 31st December 2021, no restricted funds were held.

### **Statement of trustees responsibilities**

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

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

# The Material World Foundation Limited

## Trustees Report

Year ended 31 December 2021

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### Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and;
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditor

SRG(AUDIT) LLP was appointed on the 12 April 2022 following the transfer of the audit registration from SRG LLP to SRG (AUDIT) LLP.

The auditor SRG (AUDIT) LLP is deemed to be reappointed under section 487(2) of the Companies Act 2006.



K Roberts  
Trustee

Date: 22/12/2022

# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2021

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### Opinion

We have audited the financial statements of The Material World Foundation Limited (the 'parent company') and its subsidiary ('the group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, consolidated statement of financial position, company statement of financial position, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2021 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

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# **The Material World Foundation Limited**

## **Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited (continued)**

**Year ended 31 December 2021**

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performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2021

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

*Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:*

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;*
- we identified the laws and regulations applicable to the company through discussions with directors and other management;*
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including such legislation such as the Companies Act 2006 and taxation legislation;*
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and*
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.*

*We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:*

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;*
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and*

*To address the risk of fraud through management bias and override of controls, we:*

- performed analytical procedures to identify any unusual or unexpected relationships;*
- tested journal entries to identify unusual transactions;*
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;*
- investigated the rationale behind significant or unusual transactions; and*

*In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:*

- agreeing financial statement disclosures to underlying supporting documentation;*
- reading the minutes of meetings of those charged with governance;*
- enquiring of management as to actual and potential litigation and claims;*
- reviewing correspondence with HMRC.*

*There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-*

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# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2021

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*compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.*

*Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.*

### **Description of the auditor's responsibilities for the audit of the financial statements**

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (UK) (ISAs (UK)) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.<sup>6</sup>

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2021

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### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Trevor Clarke (Senior Statutory Auditor)


For and on behalf of SRG (AUDIT) LLP

Statutory Auditor

10 Bolt Court,

London

EC4A 3DA



# The Material World Foundation Limited

## Group Statement of Financial Activities

Year ended 31 December 2021

	Note	2021 Total funds £	2020 Total funds £
<b>Income</b>			
<i>Voluntary Income:</i>			
Donations		7,315	574,186
<i>Activities for generating funds:</i>			
Music royalties		174,188	166,583
<i>Other Income:</i>			
Bank interest received		53	806
<b>Total income</b>		<u>181,556</u>	<u>741,575</u>
<b>Expenditure</b>			
<i>Charitable activity expenditure:</i>			
Donations	4	357,354	1,076,800
<i>Governance costs:</i>			
Management and administration	5	14,372	20,397
<i>Other expenditure:</i>			
Foreign exchange loss		2,449	75,647
<b>Total expenditure</b>		<u>374,175</u>	<u>1,172,844</u>
<b>Net movement in funds</b>		<u>(192,619)</u>	<u>(431,269)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		1,122,056	1,553,325
<b>Total funds carried forward</b>		<u>929,437</u>	<u>1,122,056</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds received are unrestricted.

# The Material World Foundation Limited

## Group Statement of Financial Position

31 December 2021

	Note	2021		2020	
		£	£	£	£
<b>Current assets</b>					
Debtors	6	83,700		37,574	
Cash at bank		861,859		1,093,264	
		<u>945,559</u>		<u>1,130,838</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(16,122)</u>		<u>(8,782)</u>	
<b>Net current assets</b>			<u>929,437</u>		<u>1,122,056</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>929,437</u>		<u>1,122,056</u>
<b>Total charity funds</b>			<u>929,437</u>		<u>1,122,056</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 22/12/2021, and are signed on behalf of the board by:



K Roberts  
Trustee

Company registration number: 01148896

The notes on pages 12 to 15 form part of these financial statements.

# The Material World Foundation Limited

## Company Statement of Financial Position

31 December 2021

	Note	2021		2020	
		£	£	£	£
<b>Investments</b>	8		100		100
<b>Current assets</b>					
Debtors	6	109,106		102,094	
Cash at bank		829,324		1,024,691	
		<u>938,430</u>		<u>1,126,785</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(9,146)</u>		<u>(4,882)</u>	
<b>Net current assets</b>			<u>929,284</u>		<u>1,121,903</u>
<b>Total assets less current liabilities</b>			<u>929,384</u>		<u>1,122,003</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>929,384</u>		<u>1,122,003</u>
<b>Total charity funds</b>			<u>929,384</u>		<u>1,122,003</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 22/12/2021, and are signed on behalf of the board by:



K Roberts  
Trustee

Company registration number: 01148898

The notes on pages 12 to 15 form part of these financial statements.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2021

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### 1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, United Kingdom.

### 2. Statement of compliance

These 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 to the UK and Republic of Ireland (FRS 102) – Charity SORP issued in July 2014 (effective on 1 January 2019, as revised) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The impact of Covid-19 has been considered, but in light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities.

#### Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

#### Consolidation

The financial statements consolidate the financial statements of The Material World Foundation Limited and its subsidiary undertaking.

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2021

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### **Income Resources**

All income resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

#### *Donations*

Income from donations is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

#### *Music Royalties*

Music royalties are accounted for when the trustees are notified of the entitlement to the income.

### **Resources expended**

Resources expended are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

- Expenditure incurred directly in the fulfilment of the Charity's objectives (direct charitable).
- Expenditure incurred in the management and administration of the charity.

### **Subsidiary Undertakings**

All subsidiary undertakings have been included at cost.

### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### **Financial Instruments**

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2021

### 4. Charitable Donations

	2021 £	2020 £
Alexandria House	19,191	-
Breast Cancer Foundation	-	19,231
Choose Love	-	18,939
Christopher Reeve Foundation	-	37,879
Community Organised Relief Effort	-	81,301
Crisis	-	10,000
EB Research	-	75,188
Florence Immigrant & Refugee Rights	18,382	-
Exodus Project	7,231	-
Henley Music School	20,000	20,000
Hernandez Marlachi Heritage Society	-	38,168
Homeboy Industries	-	18,818
Liverpool Institute for Performing Arts	50,000	-
Los Angeles Parks Foundation	7,353	-
Lotus Outreach	-	37,594
Macmillan Cancer Support	1,000	1,000
Medecins Sans Frontiers	-	138,958
MusCares Foundation	-	128,205
NDN Collective	-	4,000
Preservation Hall Foundation	-	40,850
Save The Children	-	128,205
Self Realization Fellowship	-	38,168
Shelter	-	10,000
Siddartha's Intent	-	813
Southbank Centre	-	20,000
The Crossroads Antigua Foundation	-	10,000
The Film Foundation	143,575	-
The Lotus Foundation	-	19,685
The Garden Museum	-	100,000
UNICEF	33,333	-
Vets Aid	7,289	-
War Child	50,000	-
World Central Kitchen	-	80,000
	<u>357,354</u>	<u>1,076,800</u>

### 5. Management and administration

In this category is the following:	2021		2020	
	Group	Company	Group	Company
Auditor's remuneration	<u>7,320</u>	<u>4,100</u>	<u>6,950</u>	<u>3,950</u>

No trustee expenses have been incurred

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2021

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### 6. Debtors

	Group		Company	
	2021	2020	2021	2020
Trade debtors	79,907	36,549	10,799	9,768
Other debtors	3,793	1,025	3,793	860
Amount due from group undertakings	-	-	94,514	91,466
	<u>83,700</u>	<u>37,574</u>	<u>109,106</u>	<u>102,094</u>

### 7. Creditors: amounts falling due within one year

	Group		Company	
	2021	2020	2021	2020
Trade Creditors	75	75	-	-
Accruals and deferred income	15,942	8,707	8,973	4,882
Other creditors	105	-	173	-
	<u>16,122</u>	<u>8,782</u>	<u>9,146</u>	<u>4,882</u>

### 8. Investments

	Group	Company
	2021	2020
	£	£
Investments in group undertakings	<u>100</u>	<u>100</u>

The investment represents 100% ownership of the ordinary share capital of Oops Publishing Limited, a music publishing undertaking incorporated in England and Wales. Its accounts for the year ended 31st December 2021, showed a profit after tax of £nil and aggregate capital and reserves balance of £152.

### 9. Related Party Transactions

O. Harrison, a trustee of the charity, is also a director of Harrisongs Limited. The company received royalty income from Harrisongs Limited during the year of £35,372 (2020: £nil). At the year end the group was owed £nil (2020: £nil) by Harrisongs Limited.

During the year and prior year, no trustees received any remuneration or other benefits.

**THE MATERIAL WORLD FOUNDATION LIMITED**

England & Wales - Charity number 266746

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# Accounts

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**COMPANY REGISTRATION NUMBER: 01148896**

**The Material World Foundation Limited**  
**Trustees Report and Financial Statements**  
**31 December 2020**

# **The Material World Foundation Limited**

## **Financial Statements**

**Year ended 31 December 2020**

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# **The Material World Foundation Limited**

## **Trustees Report**

**Year ended 31 December 2020**

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The trustees present their report and the consolidated financial statements of the charity, and its subsidiary, for the year ended 31 December 2020.

### **Reference and Administrative details**

The Material World Foundation Limited is a company limited by shares and a registered charity governed by its Memorandum and Articles of Association. Charity number: 266746. Company number: 01148896. Registered address: 10 Orange Street, Haymarket, London, WC2H 7DQ.

### **The trustees**

The trustees of the charitable company, who are also directors for the purposes of company law, are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the number of trustees shall be at least three with no maximum. Trustees are appointed by the members at the Annual General Meeting.

New trustees receive training from an existing trustee about the charity, its activities and their responsibilities as a trustee. Additional training is provided when the need arises. The trustees who served the charity during the period were as follows:

O Harrison  
D Harrison  
L Arias  
L Boss  
K Roberts

### **Structure, governance and management**

The charity is administered by its trustees who meet as required to arrange the affairs of the charity.

### **Objectives and activities**

The company's objective is the promotion of exclusively charitable projects.

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission and are satisfied that the charity's activities are committed to the charity's objectives and are for the public benefit.

### **Risk management**

The Trustees have examined the major governing, operational and financial risks which the Foundation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

### **Financial Review**

A summary of the results is shown in the accompanying statement of financial activities.

### **Achievement and performance**

In the year under review, the company continued its charitable role through the receipt and distribution of music royalties and other donation. In the year under review the group has continued to generate income from distribution rights, royalties and donation specifically in relation to the variety of projects undertaken by the entity. During the year the total funds for the group decreased to £1,122,056 from £1,553,325 as shown in page 9 of the financial statements.

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# **The Material World Foundation Limited**

## **Trustees Report**

**Year ended 31 December 2020**

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### **Reserves policy**

#### ***Unrestricted funds***

The trustees have reviewed the reserves of the company and have agreed that the current policy of the reserves being for unrestricted purposes should be continued in order that any charitable cause, at the discretion of the trustees, can benefit from the funds available.

#### ***Restricted funds***

Any donations received, whereby specific charities or causes stated by the donee would benefit, are accordingly reflected in these financial statements as restricted funds. As at 31st December 2020, no restricted funds were held.

### **Statement of trustees responsibilities**

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

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

# The Material World Foundation Limited

## Trustees Report

Year ended 31 December 2020

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### Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and;
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

K Roberts  
Trustee



Date: 15/12/2021

# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2020

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### Opinion

We have audited the financial statements of The Material World Foundation Limited (the 'parent company') and its subsidiary ('the group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, consolidated statement of financial position, company statement of financial position, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2020 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

# **The Material World Foundation Limited**

## **Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)***

**Year ended 31 December 2020**

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performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2020

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### The extent to which the audit was considered capable of detecting irregularities including fraud

*Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:*

- *the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;*
- *we identified the laws and regulations applicable to the company through discussions with directors and other management;*
- *we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including such legislation such as the Companies Act 2006 and taxation legislation;*
- *we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and*
- *identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.*

*We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:*

- *making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;*
- *considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and*

*To address the risk of fraud through management bias and override of controls, we:*

- *performed analytical procedures to identify any unusual or unexpected relationships;*
- *tested journal entries to identify unusual transactions;*
- *assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;*
- *investigated the rationale behind significant or unusual transactions; and*

*In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:*

- *agreeing financial statement disclosures to underlying supporting documentation;*
- *reading the minutes of meetings of those charged with governance;*
- *enquiring of management as to actual and potential litigation and claims;*
- *reviewing correspondence with HMRC.*

*There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-*

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# The Material World Foundation Limited

## Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2020

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*compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.*

*Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.*

### **Description of the auditor's responsibilities for the audit of the financial statements**

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (UK) (ISAs (UK)) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.<sup>6</sup>

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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## The Material World Foundation Limited

### Independent Auditor's Report to the Members and Trustees of The Material World Foundation Limited *(continued)*

Year ended 31 December 2020

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#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Trevor Clarke (Senior Statutory Auditor)

For and on behalf of SRG LLP

Statutory Auditor

10 Bolt Court,

London

EC4A 3DA

15/12/21

# The Material World Foundation Limited

## Group Statement of Financial Activities

Year ended 31 December 2020

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	Note	2020 Total funds £	2019 Total funds £
<b>Income</b>			
<i>Voluntary Income:</i>			
Donations		574,186	5,247
<i>Activities for generating funds:</i>			
Music royalties		166,583	311,986
<i>Other Income:</i>			
Bank interest received		806	2,426
<b>Total income</b>		<u>741,575</u>	<u>319,659</u>
<b>Expenditure</b>			
Charitable activity expenditure:			
Donations	4	1,076,800	763,386
Governance costs:			
Management and administration	5	20,397	24,803
Other expenditure:			
Foreign exchange loss		75,647	11,217
<b>Total expenditure</b>		<u>1,172,844</u>	<u>799,406</u>
<b>Net movement in funds</b>		<u>(431,269)</u>	<u>(479,747)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,553,325</u>	<u>2,033,072</u>
<b>Total funds carried forward</b>		<u>1,122,056</u>	<u>1,553,325</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds received are unrestricted.

# The Material World Foundation Limited

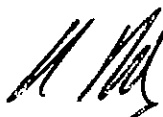
## Group Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	6	37,574		72,117	
Cash at bank		1,093,264		1,490,030	
		<u>1,130,838</u>		<u>1,562,147</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(8,782)</u>		<u>(8,822)</u>	
<b>Net current assets</b>			<u>1,122,056</u>		<u>1,553,325</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,122,056</u>		<u>1,553,325</u>
<b>Total charity funds</b>			<u>1,122,056</u>		<u>1,553,325</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15/12/2021, and are signed on behalf of the board by:



K Roberts  
Trustee

Company registration number: 01148896

The notes on pages 12 to 15 form part of these financial statements.

# The Material World Foundation Limited

## Company Statement of Financial Position

31 December 2020

	Note	2020		2019	
		£	£	£	£
Investments	8		100		100
<b>Current assets</b>					
Debtors	6	102,094		99,087	
Cash at bank		1,024,691		1,458,381	
		<u>1,126,785</u>		<u>1,557,468</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(4,882)</u>		<u>(4,298)</u>	
<b>Net current assets</b>			<u>1,121,903</u>		<u>1,553,172</u>
<b>Total assets less current liabilities</b>			<u>1,122,003</u>		<u>1,553,272</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,122,003</u>		<u>1,553,272</u>
<b>Total charity funds</b>			<u>1,122,003</u>		<u>1,553,272</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15/12/2021, and are signed on behalf of the board by:

  
K Roberts  
Trustee

Company registration number: 01148896

The notes on pages 12 to 15 form part of these financial statements.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2020

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### 1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ, United Kingdom.

### 2. Statement of compliance

These 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 to the UK and Republic of Ireland (FRS 102) – Charity SORP issued in July 2014 (effective on 1 January 2019, as revised) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The impact of Covid-19 has been considered, but in light of the nature of the charity's major source of income, the trustees are confident that this income stream will continue and allow the charity to fulfil its objectives and activities.

#### Disclosure exemptions

The parent company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following reduced disclosures available under FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.

#### Consolidation

The financial statements consolidate the financial statements of The Material World Foundation Limited and its subsidiary undertaking.

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2020

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### Income Resources

All income resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

#### *Donations*

Income from donations is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

#### *Music Royalties*

Music royalties are accounted for when the trustees are notified of the entitlement to the income.

### Resources expended

Resources expended are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

- Expenditure incurred directly in the fulfilment of the Charity's objectives (direct charitable).
- Expenditure incurred in the management and administration of the charity.

### Subsidiary Undertakings

All subsidiary undertakings have been included at cost.

### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### Financial Instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2020

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### 4. Charitable Donations

	2020	2019
	£	£
Achievable Foundation	-	35,915
Alexandra House of Joy	-	19,380
American Ballet Theatre	-	38,462
Breast Cancer Foundation	19,231	19,084
BFI	-	20,000
Choose Love	18,939	-
Christopher Reeve Foundation	37,879	-
Comic Relief	-	76,923
Community Organised Relief Effort	81,301	-
Crisis	10,000	10,000
EB Research	75,188	-
Henley Music School	20,000	20,000
Hernandez Mariachi Heritage Society	38,168	-
Homeboy Industries	18,816	-
Lotus Outreach	37,594	38,760
Macmillan Cancer Support	1,000	1,000
Medecins Sans Frontiers	138,958	-
MusCares Foundation	128,205	-
NDN Collective	4,000	-
Nazlini Community School	-	75,758
Preservation Hall Foundation	40,650	-
Ravi Shankar Foundation	-	15,268
Royal National Institute for the Blind	-	31,350
Sarabande Foundation	-	36,000
Save The Children	128,205	-
Self Realization Fellowship	38,168	-
Shelter	10,000	10,000
Siddhartha's Intent	813	-
Soulsville Foundation	-	40,000
Southbank Centre	20,000	-
The Film Foundation	-	152,672
The Crossroads Antigua Foundation	10,000	-
The James Burton Foundation	-	19,084
The Lotus Foundation	19,685	-
The Garden Museum	100,000	-
Trinity Laban	-	10,000
Vets Aid	-	19,380
World Central Kitchen	80,000	-
Waves for Water	-	20,000
We Are Family Foundation	-	54,350
	<u>1,076,800</u>	<u>763,386</u>

# The Material World Foundation Limited

## Notes to the Financial Statements

Year ended 31 December 2020

### 5. Management and administration

In this category is the following:	2020		2019	
	Group	Company	Group	Company
Auditors remuneration	<u>6,950</u>	<u>3,950</u>	<u>6,900</u>	<u>3,950</u>

No trustee expenses have been incurred

### 6. Debtors

In this category is the following:	Group		Company	
	2020	2019	2020	2019
Trade debtors	36,549	72,117	9,768	13,490
Other debtors	1,025	-	880	-
Amount due from group undertakings	-	-	91,466	85,597
	<u>37,574</u>	<u>72,117</u>	<u>102,094</u>	<u>99,087</u>

### 7. Creditors: amounts falling due within one year

In this category is the following:	Group		Company	
	2020	2019	2020	2019
Trade Creditors	75	75	-	-
Accruals and deferred income	8,707	8,233	4,882	4,296
Other creditors	-	514	-	-
	<u>8,782</u>	<u>8,822</u>	<u>4,882</u>	<u>4,296</u>

### 8. Investments

	Group	Company
	2020	2019
	£	£
Investments in group undertakings	<u>100</u>	<u>100</u>

The investment represents 100% ownership of the ordinary share capital of Oops Publishing Limited, a music publishing undertaking incorporated in England and Wales. Its accounts for the year ended 31st December 2020, showed a profit after tax of £nil and aggregate capital and reserves balance of £152.

### 9. Related Party Transactions

O. Harrison, a trustee of the charity, is also a director of Harrisongs Limited. At the year end the group was owed £nil (2019: £906) by Harrisongs Limited. The company received royalty income from Harrisongs Limited during the year of £nil (2019: £906).

During the year and prior year, no trustees received any remuneration or other benefits.