

Charity Registration No. 288964

Company Registration No. 01792233 (England and Wales)

**THE WORLD OF MUSIC ARTS AND DANCE
FOUNDATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M D Large Ms A Adams Mr C Smith Mr G S Casley Mrs A F Goldsworthy Ms A C Jones
Secretary	Mr D Hatchman
Charity number	288964
Company number	01792233
Registered office	Box Mill Mill Lane Corsham Wiltshire SN13 8PL
Independent examiner	Julie Mellowes FCCA UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Bankers	HSBC Private Bank (UK) Limited 8 Cork Street London W1S 3LJ
Solicitors	Sheridans 76 Wardour Street London W1F 0UR

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

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THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Policies and objectives

On 2 November 2020 the charitable company's objects were amended by special resolution to include the following:

- To promote, maintain, improve and advance education and research in world cultures and multi-cultural education.
- The prevention or relief of poverty in the United Kingdom by providing grants, donations, bursary scheme to individuals to assist in the provision of education and training to enable individuals to generate a sustainable income and become self-sufficient.

The charitable company works with external third parties from across the world to engage, educate and inspire children, young people and adults. Connecting to the richness of a global heritage, we offer opportunities for cultural exchange, learning and active participation, bringing the arts of different cultures into the heart of schools and communities worldwide.

The charitable company is a registered educational charity based in Wiltshire, UK. Our programme has evolved over thirty years, funding and delivering educational projects independently of the WOMAD festival. These include funding workshops, master classes, residencies and outreach projects, CPD (Continuing Professional Development) programmes and Creative Learning (training) for adults and educators. We regularly contribute to conferences both nationally and internationally.

Our long term experience, international connections and partnerships offer opportunities for innovation, curriculum development, wider learning and creative thinking, exploring the sometimes 'invisible connections' that exist within art and education.

Activities for achieving objectives

The focus of our work remains funding:

- Residential cultural arts and music programmes in schools, college and community venues with particular regard to cross curricular cultural projects.
- Supporting arts and education organisations both in the UK and internationally.
- 'Creative Learning' training programmes for artists intending to work within an educational context.
- Researching and producing educational resources to support artists' residencies and workshop programmes.
- Contributions to seminars and symposiums on music, arts and culture within a broad educational remit.
- Developing inclusive projects with marginalised groups with little access to cultural / creative activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Review of activities

Fundraising at Charlton Park WOMAD Festival Growing Music

The Trustees usually collaborate with the WOMAD Festival held at Charlton Park to raise the profile of the WOMAD Foundation and in doing so raise donations from individuals in person or via the Just Giving website. However, due to Covid restrictions, the WOMAD Festival was unable to be held in 2020.

The Foundation continues to explore all fundraising opportunities.

Grants

The Foundation used the funds raised plus unrestricted funds to provide grants to the following projects:

Music Action International
Arts Reach Trust
Alive Activities

All of the above went through a due process to ensure the validity of the project and to ensure it complied with the Foundation's articles.

Due to the nature of the projects being hosted and run it is very difficult to assess or measure the outcome. The trustees believe the completed programmes met the remits given to the company and events were successful and well attended.

Arts Reach Trust and Alive Activities received part of their grants in the year as agreed in the memorandum of understanding but these two projects could not happen due to COVID restrictions and therefore the projects are rolling over to 2021.

At 31 December 2020 the trustees had also committed to provide grants to the following projects, which are also rolling over to 2021 because of Covid:

Migrateful - Jessica Thompson
Zohra Ensemble
Bristol Music Trust
Bradford Choir
Nottingham Education Sanctuary Team (NEST)

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The challenge of raising funds to meet the objectives of the company continues to be one that the Trustees endeavour to meet. They are convinced of the value of the work with young people and adults but in the current economic climate it has become more and more difficult to secure the support that is needed to ensure the complete range and scope of previous funded projects are supported in the future.

There have been no principal sources of funding in recent years with the charity continuing to be reliant on ad hoc support of local organisations and fundraising.

The charity reports a net asset position of £5,002 (2019: £12,962) at the year end. These reserves include unrestricted funds of £1,952 (2019: £12,962) and restricted funds of £3,050 (2019: £Nil) which are held until the trustees distribute them to an appropriate cause.

The trustees acknowledge that the level of reserves at the year end are in line with the policy of having sufficient funds to meet the core costs for the next six months.

The trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The World of Music Arts and Dance Foundation became registered as a charity with the Charity Commission for England and Wales on 29 March 1984. It is a charitable company limited by guarantee, with no share capital, and is governed by its Memorandum and Articles of Association dated 16 February 1984 as amended by special resolution dated 2 November 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M D Large

Ms A Adams

Mr C Smith

Mr G S Casley

Mrs A F Goldsworthy

Ms A C Jones

The power of appointing new or additional trustees is exercisable by the existing trustees. The trustees meet at such intervals as they consider appropriate.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

The trustees, who are also the directors of The World of Music Arts and Dance Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



.....
Mr M D Large

Trustee

Dated: 13th December 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

I report to the trustees on my examination of the financial statements of The World of Music Arts and Dance Foundation (the company) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

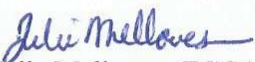
Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.


Julie Mellowes FCCA
UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

Dated: 13/12/21

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	24,131	3,050	27,181	13,776
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Expenditure on:</u>					
Charitable activities	3	35,141	-	35,141	12,118
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net (expenditure)/income for the year/ Net movement in funds		(11,010)	3,050	(7,960)	1,658
Fund balances at 1 January 2020		12,962	-	12,962	11,304
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances at 31 December 2020		1,952	3,050	5,002	12,962
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	8	389		34	
Cash at bank and in hand		31,966		17,716	
		<u>32,355</u>		<u>17,750</u>	
Creditors: amounts falling due within one year	9	(27,353)		(4,788)	
Net current assets			5,002		12,962
			<u>5,002</u>		<u>12,962</u>
Income funds					
Restricted funds			3,050		-
Unrestricted funds			1,952		12,962
			<u>5,002</u>		<u>12,962</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13th December 2021.



.....
Mr M D Large
Trustee

Company Registration No. 01792233

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The World of Music Arts and Dance Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Box Mill, Mill Lane, Corsham, Wiltshire, SN13 8PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The challenge of raising funds to meet the objectives of the charity continues to be one that the Trustees endeavour to meet. They are convinced of the value of the work with young people and adults but in the current economic climate it has become more and more difficult to secure the support that is needed to ensure the complete range and scope of previous funded projects are supported in the future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All governance and support costs are incurred in connection with charitable activities and have been allocated accordingly.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Musical archives	10% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Donations and gifts	24,131	3,050	27,181	13,776

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	2020	2019
	£	£
Grant funding of activities	33,258	11,403
Share of support costs (see note 4)	733	715
Share of governance costs (see note 4)	1,150	-
	<u>35,141</u>	<u>12,118</u>

4 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Management fees	500	-	500	500	-	500
Subscriptions	215	-	215	215	-	215
Sundry expenses	18	-	18	-	-	-
Independent examiner's fees	-	900	900	-	-	-
Accountancy	-	250	250	-	-	-
	<u>733</u>	<u>1,150</u>	<u>1,883</u>	<u>715</u>	<u>-</u>	<u>715</u>
Analysed between Charitable activities	<u>733</u>	<u>1,150</u>	<u>1,883</u>	<u>715</u>	<u>-</u>	<u>715</u>

All support costs and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year.

6 Employees

There were no employees during the current year or prior year.

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Tangible fixed assets

	Musical archives £
Cost	
At 1 January 2020	10,000
At 31 December 2020	10,000
Depreciation and impairment	
At 1 January 2020	10,000
At 31 December 2020	10,000
Carrying amount	
At 31 December 2020	-
At 31 December 2019	-

8 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	264	34
Prepayments and accrued income	125	-
	<u>389</u>	<u>34</u>

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,353	-
Accruals and deferred income	25,000	4,788
	<u>27,353</u>	<u>4,788</u>

THE WORLD OF MUSIC ARTS AND DANCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Fund balances at 31 December 2020 are represented by:				
Current assets/(liabilities)	1,952	3,050	5,002	12,962
	<u>1,952</u>	<u>3,050</u>	<u>5,002</u>	<u>12,962</u>

11 Related party transactions

During the year the charitable company was charged £500 (2019: £500) by Real World Holdings Limited, a company of which Mr M D Large is also a director, in respect of use of the trademark.

During the year the charitable company received donations of £285 (2019: £10,000) from World in the Park Limited and £20,000 (2019: £Nil) from Womad Limited. Mr M D Large and Mr C Smith are also directors of these companies.

During the year the charitable company received a donation of £3,050 (2019: £Nil) from the trustee Mr G S Casley to be used specifically for grants.