

Registered Number: 2807620
Charity Number: 1020066

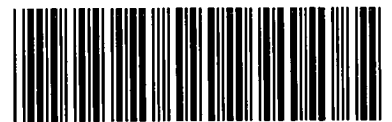
**RAW MATERIAL MUSIC AND MEDIA EDUCATION
LIMITED**

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2022

Registered charity name

Raw Material Music and Media Education Limited

Address

2 Robsart Street,
London
SW9 0DJ

Charity registration number

1020066

Company registration number

2807620

Registered office

3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

Independent Examiner

Jeffrey Lishak FCA
Jones & Partners Limited
3rd Floor Solar House
1 – 9 Romford Road
London
E15 4RG

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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).

EXECUTIVE SUMMARY

Raw Material Music and Media Education Limited ("Raw Material") is a creative arts and music centre for young people and adults. Based in Lambeth, South London, Raw Material works in the local area, across London and in other areas of the UK and internationally.

Originally founded by four Brixton residents in 1993, the charity now runs out of a purpose-built, three-storey building which was funded by a capital grant from Arts Council England ("ACE"). The building has two studios, a computer suite, DJ, music and video production software and hardware, and a room for performances, workshops and ensemble work.

Raw Material's programme seeks to be inclusive and accessible for those with the greatest need. Participants come from diverse backgrounds, including socio-economically challenged groups; African, African-Caribbean, Asian and other mixed heritage communities; young and emerging artists aged 16-30; and young people aged 11-25. Through the 'Raw Sounds' programme Raw Material offers creative and therapeutic activity for people experiencing mental ill health.

The charity's mission statement is:

"Raw makes a creative life a tangible reality by nurturing raw talent, catalysing creative development and supporting mental health through industry standard music and media pathways for diverse communities at our creative South London Community Hub and via our vibrant online community."

Articulating its vision, Raw Material states:

"Our organisation will:

- Improve the lives of young people through creative opportunities, progression and development*
- Offer participants-led creative opportunities to young people and adults to support positive mental health*
- Target under-represented groups for our provision, focusing on those who face significant barriers to accessing creative opportunities or development*
- Involve participants and staff at all levels in Raw Material's management and governance, including recruitment, project design and governance structures*
- Become a model of good practice in inclusion and diversity within our creative practice, management and governance*

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- *Model collective leadership structures at every decision-making level of the organisation which support a democratic approach, reflecting a diversity of experience*
- *Seek new financial sustainability through teamwork and a collective entrepreneurial approach*

Raw Material has six core values. These are:

- *to actively listen and communicate with each other*
- *to be ambitious and entrepreneurial*
- *to be committed to supporting each other to grow and develop*
- *to practice collective and democratic decision-making*
- *to be open and transparent*
- *and to embrace new approaches and opportunities*

MAIN ACTIVITIES IN 2021-22

Context

Following a disrupted year due to Covid, Raw Material opened to selected groups again in April 2021, leading to a full building opening in June 2021 after which time Raw Material has been able to operate fully. Capacities for classes have remained reasonably restricted for general safety. The effects of two years of lockdowns continue to be visible within Raw Material's communities – affecting both older and younger members equally in terms of ongoing mental health conditions, study and work prospects and general wellbeing. Raw Material's courses and projects continue to provide an important source of creative release and therapeutic benefit to Raw Material's member participants and waiting lists

"It helps me to get up every morning. Something to look forward to, to be creative and expressive with. It brings brightness to my day and without Raw it would be dark. Please don't take my sunshine away"

Raw Sounds member, March 22

Overview

Significant new partnerships were formed with commercial industry partners Vevo, with whom Raw Material launched its first iteration of the Raw Talent creative mentoring programme, and several new funding partners. Successes included:

- Raw Material was one of 25 UK awardees of the first ever grants from the Baring Foundation's 'Creatively Minded and Ethnically Diverse' funding and was featured as a case study in their published report related to the field. This grant allowed some new approaches to be trialled in 21/22 including an innovative and well received programme of Professional Development for core and freelance staff 'Direct your Own Development' in which staff members were supported with individual bursaries to spend on any self-directed area of professional development related to their practice at Raw Material. Other new programmes included a song writing course aimed specifically at women 40+ experiencing menopausal related depression, the first time Raw had aimed to support this particular target group.
- Raw was awarded funding by the prestigious Garfield Weston Foundation of £15,000 which it is hoped may lead to a longer-term relationship with them in 2022 onwards.
- In partnership with London Arts and Health and the Arts and Health Hub, 'the Artist Represent Recovery Network' was designed, specifically aimed at supporting ethnically diverse artists working in arts and health settings. This programme was awarded funding in December 2021 by ACE and the Greater London Authority came on board as a partner. A new consortium was formed with the London Arts In Health Forum and the Arts & Health Hub who have co designed the process and will work jointly with Raw Material in artist selection and delivery. The programme will support artists

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delivering directly on hospital wards, enabling a legacy from Raw Material's In Reach hospital programme which delivers creative sessions within acute mental health wards in Lambeth and Maudsley Hospitals.

- Raw Material's summer 2021 programme, funded primarily by ACE and Lambeth's Holiday Activities Fund enabled Raw Material to target and reach new groups of younger people particularly teenagers. Raw Material was able to host its first 'in person' post Covid showcase event in a pop up theatre space in the nearby park Slade Gardens as part of a partnership with theatre company Paines Plough.
- A major summer highlight was Raw Material's 'Revamp' project which saw 17 teenagers work with six local professional emerging artists and designers to redesign, redecorate and reclaim the building's interior spaces. The project ran over 2 weeks culminating with an open house and event for family and friends. The project was picked up by the BBC and featured on their regional broadcast London Live.

Deliverables and outcomes 21/22

- 187 individuals between 11-65 engaged in 363 sessions including song writing, vocal performance, sound art and creative technology with 2 online showcases for participants
- In Reach - 26 sessions in Lambeth and Maudsley hospitals acute mental health wards with 148 patients across the year
- 153 attendees at masterclasses with BBC Introducing, Artists & Branding with WMA Digital Agency, Artists & Networks Yomi Sode and Eska Mtungwazi, PRS For Music, Vevo Global Music Video
- AQA Accreditation: 24 Individuals successfully achieved AQAs : 16 over 30's and 8 under 30's
- 3 Facilitated programme design consultations for young people
- Engagement, referrals and feedback from 62 Care Coordinators
- Worked with 30 freelance creative practitioners offering CPD for a core group of 15 (safeguarding, online facilitation, music specific, funding applications) and reflection sessions, an online peer support, and sharing of best practice
- Raw Talent @ Vevo offered 6 mentoring opportunities over 6 months across the organisation to learn more about global music platforms and music video production. Two of the 6 Raw Talent mentees went onto jobs in the industry. Raw Talent@ is expanding to run again with Vevo and including digital agency WMA and a new partner Spiritland Productions in 2022
- A creative monthly newsletter distribution to 786 subscribers (90% increase from previous year)
- Supporting smaller charity School Ground Sounds in fundraising, training and development and project hosting at our building
- 8 members progressed to engage in 4 hours of volunteering training within the Raw Sounds programme - assisting with sign in procedures, setting up the rooms for sessions and supporting musically in the sessions via instrumental playing and audio production assistance
- 4 young people engaged in 6 hours of 1-to-1 mentoring, including CV development, progression route identification and in-house studio skill development
- 9 young people participated in an 8-week Young Leaders course, focused on developing artist facilitation and creative employability skills
- When Raw Material moved its provision online in 2020, 30% of its members were proficient in using zoom and accessing programmes confidently. By mid 2021, 85% of members were confident in logging into zoom without assistance and accessing our sessions

Wellbeing and In Reach Hospital Programme

- 60% of patients said the In Reach creative sessions helped distract them from being in hospital
- 80% of patients said the sessions helped to relax them

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- 87% of participants reported an improvement in their emotional state after taking part in a Raw Sounds session

Raw Sounds Case studies

Case Study: Ms A - Raw Sounds member

Ms A has been living in and out of assisted care for the past two years due to her mental disability. She has previously engaged with Raw Sounds but stopped attending when the programme went online during lockdown as she wasn't interested in engaging digitally. Since the building reopened, the Raw Material staff encouraged Ms A to start attending sessions again, however whenever the team called her, she was never willing to commit to the sessions, worried about how she would attend and whether she would know anybody.

The Raw Material team eventually encouraged her to come to a session with her care coordinator. She was quite shy in the session but did join in with the group singing and started to engage a little with the other participants. With constant reminders from the Raw Material team, we enabled Ms A to start attending the programmes at a 60% rate. She was regularly late to the sessions. When the opportunity of a live performance in August 2021 became a possibility, Ms A started engaging more and asked to join a new course, exploring music and theatre. This new goal seemed to drive Ms A, who started turning up to sessions on time. She attended 70% of the rehearsals at the performance, performed her own poetry and sang a solo in front of the audience. The day after the performance, she contacted Raw Material to say the following:

"I am still so excited after the performance yesterday. That was such a cool feeling. I really liked being pushed out of my comfort zone. Please let me know when there are other courses like that!"

This was the most expressive and open correspondence received from Ms A and demonstrated the power of giving people a space to express themselves, helping them to feel part of a community and giving them a goal to work towards.

Case Study: Ms J – Raw Sounds participant

Ms J (22 yr.) was originally referred to the Raw Sounds programme at the beginning of 2019 via the South London and Maudsley NHS Foundation Trust (SLaM) - which provides a wide range of mental health services. She joined the programme to expand her skills in music, meet like-minded young people and develop her confidence. Ms J suffers from a physical disability and obsessive tendencies. She often devalues her self-worth and finds it hard to connect with others. She found immediate solitude within the Raw Sounds programme, saying it was one of the first times she felt she 'fit in'.

Ms J built ongoing friendships within the Raw Sounds programme. In the sessions, she really enjoyed learning how to work with industry standard audio equipment, developing a high level of proficiency in the Logic Pro software and gained confidence in sharing these skills with others. Raw encouraged Ms J to feature in a BBC Sounds radio piece on disabled artists in 2019, representing a major advancement in her self-confidence, as it was the first time Ms J had spoken publicly about her disability.

Ms J felt out of contact with Raw Material during the closure period and phoned the organisation, looking for access to a music track she had created. Our Programme Manager encouraged her to try the online programmes which she was initially hesitant about. Within the first session, she re-found her confidence, reconnected with some familiar faces and showed a clear enjoyment. Ms J is now engaging weekly with the Raw Sounds Under 30s song-writing class and the SoundArt sessions. She recently progressed to become an 'advanced' member in the SoundArt session.

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YEAR ENDED 31 MARCH 2022

FINANCE

A summary of this year's results is given on page 12 of the accounts. We are pleased to report a surplus of £29,123. At 31 March 2022 the company had reserves of £970,655 of which £825,000 is fair value reserve.

Financially, the organisation's position remains stable and new funds were secured.

Raw Material has gained support from significant new funders and funds:

- Baring Foundation with an award of £20,025
- Garfield Weston Foundation with an award of £15,000
- ACE Capital Funding of £498,000

Raw Material continues to receive most of its income from charitable grants. Three significant multi-year grants supporting the Raw Sounds programme and totalling £90k from Comic Relief, Maudsley and Walcot Trusts ended in March 22. Substantial investment in fundraising took place in 21-22 mainly in CEO time with some external consultancy support. This was partly due to a major re application process for ACE National Portfolio status for 2023-2026. The results will be released in October 2022.

The CEO and Trustees recognition of the dependency on grants as an income source, and recommendations from Cause 4's Culture Change programme, led to the creation of a new role for Raw Material of Business Development Director who will lead on generating new business opportunities outside of charitable trusts and foundations.

Arts Council Capital Grant 2021

Raw Material continues to operate out of a building funded by a capital grant from ACE in 1999, which enables the charity to keep its running costs modest. As previously mentioned Raw was delighted to receive a new capital grant in April 2022 of £498k. This significant funding will enable vital and exciting changes to Raw Material's Brixton home to increase access, improve functionality, and environmental and financial efficiencies, developing existing spaces to become multi-function with flexible tech facilities and co-working space. It will increase the organisational reach to more emerging creatives and young entrepreneurs and increase capacity for oversubscribed creative programmes.

ACE required £50k of 'matched' funding which has been secured by a donation of £25k from Q Trust and the agreement of the Trustees to utilise up to £30k from reserves.

Further capital funding is currently being sought from LB Lambeth's Future Workspace Fund. If successful, this will enable more improvement to the building including increased potential for co-working spaces for creative enterprises via a significant roof extension project. Alongside the funding application, planning permission is currently being sought.

It is expected work will start around April 2023 with every effort being made to minimise disruption to the Raw Material programme.

The Management Committee has designated funds of £16,000 for major capital maintenance.

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YEAR ENDED 31 MARCH 2022

Reserves policy

The reserves policy agreed by the Trustees is to have free reserves equivalent to six months operating costs, such costs not to include specific projects benefiting from restricted grants. Additionally, there is a designated fund for major capital maintenance.

MANAGEMENT

This year saw a stability and moderate growth to the management team. Raw Material's CEO and Programmes Team continued to lead the Programme Delivery supported by a part-time team leading on Marketing, Communications, Finance and Administration. A part-time Participant Support Worker was appointed to the team in November 2021, and a recruitment process took place from January to March 2022 for a new Business Development Director, a new senior post for Raw Material, leading on commercial, corporate and philanthropic development.

RISKS

A Board Sub-Committee was set up in May to look specifically at Risk for the charity and a Risk Register was created which is now held and updated annually by CEO and Board.

GOVERNANCE

Appointment of trustees

Trustees have been recruited through a range of routes. The Charity has used advertisements and relevant professional recommendations. A broad approach is used to recruit new Trustees rather than relying on personal recommendations. The Trustee role is outlined in the Trustee Induction Pack. Appointment of new Trustees is a decision for the current board.

Trustees

The Board typically meets between four and six times a year. Board meetings began to be held in person from the second half of the year and were hybrid (in person/online) from that time.

In addition to fulfilling our statutory obligations, the board, led by Jide Ashimi and Alex Ritchie as Co-Chairs, continues to lead the organisation and the Trustees also act as advocates for the Charity. A number of Trustees were able to support the organisation in different ways throughout the year. Trustees took part in training sessions including Safeguarding and Gender awareness. The consultant and arts professional David Bryan, himself Chair of the new Brixton House Theatre, agreed to mentor Jide for six sessions, supporting his professional development as Co-Chair and wider sectoral knowledge.

None of the Trustees has any beneficial interest in the company. The Trustees are the members of the company and guarantee to contribute £10 in the event of a winding up. The Trustees are:

- J Ashimi
- A Ritchie
- G Smith
- S Denton
- S Choudhry

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YEAR ENDED 31 MARCH 2022

- H Thomas
- S J Phillips (appointed on 09.04.21)
- E Mtungwazi (appointed on 09.04.21)
- Y Sode (appointed on 09.04.21)
- T Altius (appointed on 09.04.21)

The Chief Executive Officer is Ms R Nelken

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association last updated on 16 March 2022. The purposes of the update included the permissible use of electronic communications and online meetings and updates of statutory references.

Signed by order of the trustees


Jide Ashimi (Oct 12, 2022 17:45 GMT+1)

.....
J Ashimi

Date: Oct 12, 2022
.....

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW
MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
YEAR ENDED 31 MARCH 2022

I report on the financial statements of the charity for the year ended 31 March 2022 set out on pages 12 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare financial statements which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Jeffrey Lishak FCA
Jones & Partners Limited
Chartered Accountants
3rd Floor Solar House
1-9 Romford Road
London E15 4RG

Date: 12/10/2022

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	150,919	198,771	349,690	249,879
Investment income	3	21	–	21	56
Incoming resources from charitable activities	4	<u>18,123</u>	<u>–</u>	<u>18,123</u>	<u>7,062</u>
TOTAL INCOMING RESOURCES		<u>169,063</u>	<u>198,771</u>	<u>367,834</u>	<u>256,997</u>
RESOURCES EXPENDED					
Charitable activities	5	(120,924)	(199,787)	(320,711)	(219,701)
Governance costs	6	<u>(18,000)</u>	<u>–</u>	<u>(18,000)</u>	<u>(10,254)</u>
TOTAL RESOURCES EXPENDED		<u>(138,924)</u>	<u>(199,787)</u>	<u>(338,711)</u>	<u>(229,955)</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		30,139	(1,016)	29,123	27,042
Transfers between funds		<u>(3,761)</u>	<u>3,761</u>	<u>–</u>	<u>–</u>
NET INCOME FOR THE YEAR		26,378	2,745	29,123	27,042
RECONCILIATION OF FUNDS					
Total funds brought forward		928,490	13,042	941,532	914,490
TOTAL FUNDS CARRIED FORWARD		<u>954,868</u>	<u>15,787</u>	<u>970,655</u>	<u>941,532</u>

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	840,787	838,042
CURRENT ASSETS			
Debtors	11	12,595	15,437
Cash at bank and in hand		<u>160,985</u>	<u>136,079</u>
		173,580	151,516
CREDITORS: Amounts falling due within one year	12	<u>(43,712)</u>	<u>(48,026)</u>
NET CURRENT ASSETS		129,868	103,490
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>970,655</u>	<u>941,532</u>
NET ASSETS		<u>970,655</u>	<u>941,532</u>
FUNDS			
Restricted funds	13	—	—
Restricted fixed asset funds	13	15,787	13,042
Unrestricted funds	14		
General funds		113,868	89,490
Designated funds		16,000	14,000
Fair value reserve		<u>825,000</u>	<u>825,000</u>
		954,868	941,532
TOTAL FUNDS		<u>970,655</u>	<u>941,532</u>

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
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BALANCE SHEET (CONTINUED)

31 MARCH 2022

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

For the financial year ended 31 March 2022, the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements were approved by the members of the committee on 12th October 2022 and are signed on their behalf by:


.....
Jide Ashimi (Oct12, 2022 17:45 GMT+1)
.....
J Ashimi

Company registration number: 2807620

The notes on pages 15 to 21 form part of these financial statements.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
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MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
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MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Governance costs

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over the expected useful economic lives.

Depreciation is not charged on freehold property.

Computer equipment – 2 years straight line basis

Pensions

Contributions towards staff defined contribution personal pensions are charged to the Statement of Financial Activities as they become payable. The charity has no liability beyond its contributions and paying across the deductions for the employees' share of contributions.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 12. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Legal status

Raw Material Music and Media Education Limited is a company limited by guarantee and has no share capital. It is registered with the Charity Commission for England and Wales and the charity registration number is 1020066.

RAW MATERIAL MUSIC AND MEDIA EDUCATION LIMITED
(A company limited by guarantee)

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants receivable				
Statutory grants	119,391	44,406	163,797	119,391
Grant making trusts	28,250	154,365	182,615	127,782
Donation	3,278	-	3,278	2,706
	<u>150,919</u>	<u>198,771</u>	<u>349,690</u>	<u>249,879</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	21	21	56
	<u>21</u>	<u>21</u>	<u>56</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Furlough grant	-	-	-	3,602
Sales and hire of services	18,123	-	18,123	3,460
	<u>18,123</u>	<u>-</u>	<u>18,123</u>	<u>7,062</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
General activities	120,924	199,787	320,711	219,701
	<u>120,924</u>	<u>199,787</u>	<u>320,711</u>	<u>219,701</u>

6. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wages and salaries	12,311	12,311	6,761
Accountancy fees	3,600	3,600	2,940
Trustees' training	310	310	553
Other governance costs	1,779	1,779	-
	<u>18,000</u>	<u>18,000</u>	<u>10,254</u>

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7. TAXATION

The charitable company is a registered charity and is exempt from taxation under the provisions of the Income and Corporation Taxes Act 1988.

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	133,659	114,778
Social security costs	6,047	6,034
Pension contribution	1,222	1,121
	<u>140,928</u>	<u>121,933</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
	No	No
Number of staff	<u>7</u>	<u>5</u>

Key Management Personnel

The charity considers that its key staff is the Chief Executive Officer who was paid £41,376 (2021: £29,501) including employer's national insurance contributions.

9. ACCOUNTANCY FEES

Accountancy fees of £3,600 (2021: £2,700) related to the independent examination of the accounts and £Nil (2021: £240) to other support costs.

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10. TANGIBLE ASSETS

	Freehold property £	Computer equipment £	Total £
COST OR VALUATION			
At 1 April 2021	825,000	13,042	838,042
Net gains or losses from fair value adjustments	-	-	-
Additions	-	10,637	10,637
At 31 March 2022	<u>825,000</u>	<u>23,679</u>	<u>848,679</u>
DEPRECIATION			
At 1 April 2021	-	-	-
Charge	-	7,892	7,892
At 31 March 2022	<u>-</u>	<u>7,892</u>	<u>7,892</u>
NET BOOK VALUE			
At 31 March 2022	<u>825,000</u>	<u>15,787</u>	<u>840,787</u>
At 31 March 2021	<u>825,000</u>	<u>13,042</u>	<u>838,042</u>

The trustees appointed a firm of Chartered Surveyors in January 2020 to provide an independent, current fair value of the property in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors. The property is shown in the balance sheet at this value of £825,000 as the trustees do not believe the value has significantly changed from the last valuation.

11. DEBTORS

	2022 £	2021 £
Other debtors	12,595	15,437
	<u>12,595</u>	<u>15,437</u>

12. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,501	6,382
PAYE and social security	3,509	-
Other creditors	5,200	6,894
Deferred income	32,502	34,750
	<u>43,712</u>	<u>48,026</u>

Deferred income brought forward of £34,750 was released in the year and £32,502 was deferred during the year. Deferred income relates to grants from Garfield Weston (music and mental health programme) and Q Trust (supporting programme activities for young people).

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13. RESTRICTED FUNDS

	General funds £	Fixed asset fund £	Total £
At 1 April 2021	–	13,042	13,042
Incoming resources	188,134	10,637	198,771
Outgoing resources	(191,895)	(7,892)	(199,787)
Transfer between funds	3,761	–	3,761
At 31 March 2022	<u>–</u>	<u>15,787</u>	<u>15,787</u>

	Incoming resources £	Resources expended £	Net incoming resources £
Comic Relief	30,000	(30,000)	–
Walcott Foundation	24,460	(24,460)	–
Lambeth Council	8,443	(8,443)	–
Youth Music	17,460	(17,460)	–
Maudesley Charity	36,177	(36,177)	–
City Bridge	17,800	(17,800)	–
Arts Council	44,406	(44,406)	–
Baring Foundation & Garfield	20,025	(20,025)	–
Total funds	<u>198,771</u>	<u>(198,771)</u>	<u>–</u>

PURPOSES OF RESTRICTED FUNDS

Comic Relief – Music and Mental Health

Walcott Foundation – Progression Routes and Employment and Music and Mental Health

Lambeth Council – Digital Aid Funding and School Holiday Programme Funding

Youth Music – Young People Training and Skills Development

Maudesley Charity – Music and Mental Health

City Bridge – In Reach Hospital Outreach Music Sessions

Arts Council – New approaches and organisational development

Baring Foundation – Raw Sounds

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14. UNRESTRICTED FUNDS

	Revaluation reserve £	Designated funds £	General funds £
At 1 April 2021	825,000	14,000	89,490
Net incoming resources for the year	-	-	30,139
Designated funds	-	2,000	(2,000)
Transfer between funds	-	-	(3,761)
At 31 March 2022	<u>825,000</u>	<u>16,000</u>	<u>113,868</u>

PURPOSE OF DESIGNATED FUNDS

The Management Committee has designated funds of £16,000 (2021: £14,000) for essential capital item replacement.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total £
Tangible fixed assets	15,787	825,000	840,787
Current assets	-	173,580	173,580
Creditors due within one year	-	(43,712)	(43,712)
Total	<u>15,787</u>	<u>954,868</u>	<u>970,655</u>

16. COMPANY LIMITED BY GUARANTEE

Raw Material Music and Media Education Limited is company limited by Guarantee and not having any share capital.

17. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

None of the Trustees (or any persons connected with them) received any remuneration during the year (2021 – Nil).

During the year, four trustees were paid £830 (2021: £Nil) for consultancy and facilitation services.