

REGISTERED COMPANY NUMBER: 06984769 (England and Wales)
REGISTERED CHARITY NUMBER: 1139579

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 AUGUST 2017
FOR
World Heart Beat Music Academy Limited**

Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

World Heart Beat Music Academy Limited

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for the Year Ended 31 August 2017**

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World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The World Heart Beat Music Academy aims to establish a world class, non profit music school providing an opportunity for children and young people who have the passion - but may not have the means - to learn a musical instrument within a structured programme, alongside other youngsters, and under the guidance of committed and inspirational musicians.

The World Heart Beat Music Academy creates an environment where music is a universal form of communication and bridges cultural, political, economic and linguistic barriers. Our mission is to provide children and young people with opportunities to move from grass roots towards a successful, sustainable career.

Our vision is to create an inspiring place where children of all backgrounds feel welcome. It is a place to go after school, at weekends, and during the holidays for lessons, workshops, practice facilities, and to play together in a range of bands and ensembles.

The world creative industry is significant. 11 cultural sectors generate more than \$2,250 billion in revenues, of which the UK creative industry provides £84.1 billion GDP, accounting for 5.2% of the UK economy and supporting 1.8 million jobs. It is the third largest employer in the UK. In Wandsworth alone there are estimated to be 2,774 creative companies. We aim to deliver industry related experience providing young people with a solid platform for the future.

The strategic objectives of World Heart Beat Music Academy are:

Objective 1

To move into larger premises:

We are catering for 300+ young people with over 10,000 children hours of music training during the year ending 31st August 2017. We are turning away new applicants on a very regular basis due to lack of space. The World Heart Beat was chosen from an extremely strong field of applicants to become the Cultural Anchor of Nine Elms, South Bank London. Nine Elms is one of Europe's most prominent developments, the second largest after Battersea Power Station, which is located adjacently. The new development will bring two new tube stations, 20,000 homes and millions of tourists to the area. Our requirements to launch a capital campaign to fully fit out and sound proof the new premise will be a prominent focus during the 2017-2018 fundraising strategy. We will take up occupancy during the Quarter 1 of 2019. We will be looking for those foundations and philanthropists who want to support an exciting well-proven charity that successfully delivers in unlocking young peoples potential whilst fulfilling their personal mission to create a better and happier society.

Objective 2

To prioritise children and young people from socio-economically disadvantaged and challenging backgrounds and to release talent:

We prioritise children and young people from socio-economically disadvantaged and challenging backgrounds including recent migrants and refugees, and those classified as NEET (not in education employment or training). We enable young people to learn music from different cultures and genres including Asian, Celtic, Classical, Eastern European, Gospel, Gypsy, Jazz, and Reggae, and explore how these different genres can be brought together. Our music programmes map the cultural diversity of Wandsworth and the surrounding boroughs, leading to greater social cohesion and mutual respect for different traditions and cultural practices.

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

These include:

- Offering a non-elitist admission philosophy with no financial barriers, catering for students from diverse backgrounds.
- Releasing talent and transforming young lives, supporting young people to be ambitious, fulfil their musical aspirations and equip them for a sustainable career in the music and creative sector.
- Enabling world-class musicians to pass their art and skills on to the next generation and draw out their talents.
- Practicing an enduring commitment to musical excellence and diversity.
- A dedicated space in which professional musicians can expand their teaching, through workshops, band practice and by providing individual instrumental support for pupils.
- An environment to provide specialised training specific to gaining employment within the creative industry. We have radio and recording facilities where young people can receive expert training and gain invaluable experience in radio production, record production, sound engineering, composition, band leadership and promotion.
- Performers who are encouraged to showcase their music in public. Our students have already performed at Kensington Palace with the attendance of HRH Prince & Princess Michael of Kent, the Wallace Collection, Speakers House, Palace of Westminster, Palazzo Corsini in Florence, Open Colonna in Rome, Royal Festival Hall, The All-England Club, 606 club, Putney Arts Theatre, Brazilian Embassy, Century Club, Soho Hotel, Verdi Restaurant, Royal Albert Hall and Maestro Arts to name a few.
- We will nurture and showcase musical talent by engaging participants who are at the very beginning of their musical practice; and cultivate and develop the skills and aspirations of intermediate, and advanced students who are on the cusp of entering a professional musical career by providing objective 3

Objective 3

To launch a music leaders programme:

Music Leaders will engage up to 50 Advanced students selected from all our music programmes and support them to become the Music Leaders of the future. Through a programme of masterclasses, one-to-one mentoring, networking, professional development and work experience opportunities, participants will hone their musical abilities, gain leadership qualities and receive support tailored towards their individual goals and aspirations.

We will pilot the programme for one year and gather outcomes and evidence to make the case for WORLD HEART BEAT courses to be formally accredited by Ofqual. We will aim to launch the 'Music Leaders Apprenticeship programme' in 2021-22. Students completing the programme will receive a professional qualification supporting them to pursue a viable career in the music and creative sectors. Participants in Music Leaders will be selected from a range of cultural backgrounds, and priority will be given to students from disadvantaged and low-income backgrounds.

Music communities will provide students with a practical and in-depth introduction to music and the confidence to explore a range of 'folk' instruments whilst learning music orally. The programme will deliver a series of 'outreach' events where participants and their families will be invited to contribute songs, folk-tales and stories from their own traditions.

Objective 4

To utilise talent and demonstrate genuine ambition and skill:

- Utilising the skills and specialisms of world-class musicians to nourish and develop students from grass roots onwards.
- Using the talents of Advanced students to support beginners, helping them to gain leadership and career development skills in the process.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2017**

OBJECTIVES AND ACTIVITIES

Objectives and aims

- Launching an innovative Musical Communities Ensemble, incorporating folk music from around the world informed by the cultures of its participants and their families.
- Piloting an ambitious Music Leaders programme, supporting talented musicians to excel and thrive, and pursue a sustainable career.
- Continuing our work in generating and producing our own creative digital content through devising programmes and features for World Heart Beat Music Hour, broadcast weekly on Wandsworth Radio.
- Sharing best practice with key influence's and policy makers to remove the barriers to participating in high quality music education and music careers and demonstrating the value of a grass-roots approach which responds to the needs of different communities.
- Developing an online teaching resource for Tabla with an exam syllabus.
- We will continue to develop corporate partnerships and major donor programmes to develop and expand our work. We will continue to build a strong group of advisers, who support and provide expertise for the Academy.

Objective 5

Quantitative academic impact data:

The trustees are interested in producing quantitative academic impact data. We would obtain this data from the end of school year reports, which the parents will provide. We will start with new comers to the academy and aim to build up the data over a long period of time; ten years at least.

We are aiming to complete evaluative analysis at the end of each academic year. For now we will consider using national curriculum levels in Reading, Writing, and Mathematics.

We want to find a way to evaluate Personal Development but schools with this kind of data are extremely rare. Our own early assessment will have to be made using the PSE section of the school reports as a start.

We envisage developing something that will be unique and we have ideas around using the NFER (National Foundation for Educational Research work on Emotional Intelligence. This would include personal competencies (self-awareness, self-regulation and motivation) and social competencies (empathy and social skills). All these aspects are very important when teaching students from socially deprived backgrounds.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The World Heart Beat Music Academy aims to make music non-exclusive - giving children and young people opportunities to learn musical instruments. We will continue to develop corporate partnerships and major donor programmes to help us develop and expand our work. Our aim is to continue to build a strong group of advisers, who proactively support and provide expertise for the Academy. In the last 24 months our academy has seen growth from 130 young students to over 300+ who attend regular weekly tuition.

Partnerships

Over the course of the year, World Heart Beat Music Academy has been actively working with new partners and developing stronger and more meaning for links with older partners. This year has been our strongest year to date in delivery.

Partnerships and diversity of income generation:

Successful collaborations with Gucci Timepieces Fund, Grammy Foundation and Cato Music has led to further partnerships with local, high-profile businesses and organisations including Battersea Power Station Ltd, Domino Records, Joe Macari Cars, Jack Petchey and The Royal Albert Hall. This has led to a diversity in income generation and supported more student scholarships and new state-of-the-art recording and radio studio facilities in the academy.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2017**

ACHIEVEMENT AND PERFORMANCE

Partnerships

Wanda Young Persons Talent Programme

Wanda Group is recognised as China's largest private charitable donor, championing the idea of giving back to the community. One of its core values is "social value is the most important value".

Wanda One UK will sponsor over a period of four years, 10 music scholarships through the World Heart Beat Music Academy. The students will be selected based on evidence of early music ability and a commitment to learning. This programme will support students, who might otherwise not have the means for additional non-school based musical education. 'The Wanda Young Musician Scholarships' will actively help to support students in the Wandsworth area from diverse social and cultural backgrounds. Students will each get a tailored programme, dependent on their instrument, of music lessons, preparation for exams, access to an instrument and further ranges of instruments. Plus opportunities to join group workshops and ensembles, have a place to practise and rehearse in evenings and weekends and to take part in public performances.

Wanda One UK, will follow their scholar students at the Academy, through regular contact and updates, invitations to concerts and music award ceremonies.

Domino Records Programme

Supported by Domino Records, this partnership supports one of our core programmes. Our Partnership with Domino has been extended with mentoring from staff within the organisation to guide and help World Heart Beat students aged 16-24.

Cato Music Management

Cato music, with a huge range of clients including major & independent labels, management companies, promoters, booking agents & independent tour/production managers supports World Heart Beat Music Academy in providing four World Heart Beat students full scholarships per annum to train as touring and production managers, backline techs and live sound engineers.

Ronnie Scott's Jazz Club

One of the World's most famous and prominent jazz clubs has chosen World Heart Beat to become their latest partner, supporting our jazz programme. We are immensely grateful to Ronnie Scott's Charitable Foundation for funding our Second Line jazz programme, which will make it possible for young musicians to learn the roots of jazz music as it originated in New Orleans. In the 19th century New Orleans jazz brought together diverse ethnic and racial groups, who found common cause through their love of music. inspired by this, World Heart Beat's second line project will engage young musicians in an exciting and accessible New Orleans jazz music programme, including workshops in schools.

Second Line will be led by World Heart Beat in partnership with leading jazz musicians and New Orleans jams specialists. It will include masterclasses and public performances and rich informative sessions exploring jazz history and culture, and the impact it has on contemporary music.

Southside Shopping Centre

After an incredibly successful flash mob with over 60 students playing at Southside Shopping Centre, which subsequently went viral, over 2.7 million views, 61,000 comments and 25,000 shares in less than a week, Southside Shopping Centre approached World Heart Beat to become further engaged in our work. This incredible opportunity enables World Heart Beat to embed itself further and deeper within the community.

Royal Academy of Dance

Step into Music was a collaboration between World Heart Beat and the Royal Academy of Dance/Step into Dance Inclusive Company. Composer Julian Joseph generated an original score for 'Step Live! - a new dance piece which was premiered at the company's 10th birthday celebration at Royal Festival Hall. Working on this composition allowed the artists, young musicians and dancers involved to work with other art forms.

"I have never done anything like this before and it was really good. I had to be sensitive in my playing in a new way and the movements and choreography of the dancers inspired my drumming with new colours and new bounce if that makes sense" - Wilf, aged 17

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

ACHIEVEMENT AND PERFORMANCE

Partnerships

The World Heart Beat Wind Quintet were also able to collaborate with a String players to form a Chamber Orchestra, as Michael Csanyi-Wills was accepted onto a professional conductors course and had been inspired through working with the Wind Quintet. The chamber Orchestra had their debut concert at the Wandsworth Fringe Festival in May, which was extremely successful and we will continue with this project as part of our regular programme.

Roehampton University

World Heart Beat continued its close partnership with Roehampton University providing an opportunity for two students to have three-month work internships at World Heart Beat. They were provided a rich programme, learning Radio programming and broadcasting, marketing, fundraising, database management and event support.

EUSA

World Heart Beat continues to take two interns a year from the USA for 3 months, developing and strengthening our international links and sowing the seeds to grow a truly global community. At the same token two young college students have the opportunity to gain useful experience.

Yamaha

World Heart Beat were asked by Yamaha to arrange a piece of music that would be fitting for their new commercial "Give more than just a gift" in a major film and set of ads for digital and social media audiences. As a charity that looks to support and develop children through the positive impact of music, we are proud that our students were given this opportunity to demonstrate the power of music and musical play in a joint partnership with Yamaha where world heart beat was at the centre of their Christmas Yamaha music is more than a gift advertisement campaign

Wandsworth Radio

World Heart Beat Music Hour is a weekly radio show produced by World Heart Beat on Wandsworth Radio Station at 4pm every Sunday.

Since Wandsworth Radio Station's start in January 2015, this local and community based radio has prospered with the World Heart Beat Music Hour bringing in record numbers of listeners and becoming a highlight of the week with many special guests performing and talking live.

The students at the Academy have taken courses in radio producing and presenting and are now presenting the show each week and inviting younger students to come on as guests. This is a very exciting new venture for us and we hope that the project will go on for many years to come.

"World Heart Beat team has stormed the Top Ten chart with four entries. This is exceptional and much deserved. World Heart Beats success lies in offering something different, local and making sure they promote the show to as many people as they can."

- Jason Rosam, BBC radio and founder/director of Wandsworth Radio.

World Heart Beat Music Academy New Recording Studio

With a grant from Jack Petchey and support from Percy Bilton Charity, our newly built recording studio has been a great success and is in constant use from our students. During the year we were graced with Boris Grebenshikov regarded as the 'Bob Dylan of Russia' recorded three of his latest tracks, which included Mike Brown, George Michael's Guitarist and Don Chandler - Bassist for Ali Campbell UB40.

Community Outreach

Our students have given 26 concerts and performances during this year to over 4,200 people and we have delivered outreach programmes to four local schools inspiring over 1,000 young children in South London and reaching new audiences. These outreach projects included an Indian music week at Linden Lodge, an educational facility that provides experiences to visually impaired and multi-disabled children and those children that have profoundly learning difficulties. In addition, during the year, we have delivered Argentinian Tango workshops to local school children, Brazilian music workshops, Gypsy and Celtic. Our 51st State Band performed a new commission 'Heartbeat: Spirit of Brazil' by Julian Joseph to full houses at Putney Arts Theatre.

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

ACHIEVEMENT AND PERFORMANCE

Partnerships

Friends of World Heart Beat Music Academy

The support of the Friends of the Academy initially enabled us to open and transform an abandoned top floor space in an industrial building on Kimber Road, Wandsworth into a beautiful, soundproofed music school complete with performance space and teaching rooms. The World Heart Beat Music Academy has just launched a new 'Friends of the Academy' programme ranging from 'Con Spirito' and 'Con Amore' to 'Prima Donna' and packaged with priority invitations to all World Heart Beat concerts and other public events, seasonal newsletters highlighting World Heart Beat Music Academy's past and forthcoming activities and behind the scenes news.

Exams and Arts Awards

For a young academy, our students have performed exceptionally well in Trinity and Associated Board exams. In 2016-2017, 124 exams were taken, in which 98 passed with either a merit or distinctions representing 79%. 22% of all students were Grade 5 or over.

Since World Heart Beat Music Academy has become a qualified Arts Awards centre, 38 students have been awarded gold, silver and bronze awards. Our students have also been able to take part in the Vlogstar challenge (a video blogging competition), where every student who submitted a video from World Heart Beat were selected to go to the semi-finals at YouTube's Headquarters. Two of these students were then among the 15 finalists who had their video blogs screened at BAFTA.

Students have gone from World Heart Beat Music Academy to highly sought after music conservatoires and universities, including Royal Academy of Music, Cambridge University, Trinity Laban, Guildhall school of Music and Drama, Royal Northern College of Music, Guildford School of Acting, Royal Welsh College of Music and Drama, Birmingham Conservatoire.

New Programmes launched

During 2015-2016 we launched several new programmes, including 'Sound Beginnings' - a pioneering Early Years music curriculum in partnership with Roehampton University. We continued this programme during 2016-2017 although the original funding and research concluded in a year prior. The results from our research were significant. When analysing the EYFS data and Sound of Intent Early Years data together, there is a correlation of $R=0.56$, $p<0.05$ between "making relationships" which indicates that the children who improved most musically tended to improve most in relationships too. This suggests that being involved in musical activity may help children to develop their relationship-building skills.

Furthermore, children were engaged in the music cultures framing the sessions regardless of their own background, which deemed that there is not a necessary connection between a child's cultural background and capacity to engage in music of a different culture. This highlights the importance of exposing children to a variety of genres when they are young and open-minded. Experiencing a range of music genres at this early stage may help children to develop an appreciation of different genres and potentially an understanding of a variety of musical "languages".

We will be seeking further funding this year to continue the programme during this academic year.

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

FINANCIAL REVIEW

Principal funding sources

World Heart Beat Music Academy works alongside but is independent of the educational establishment; the funding being through Trusts, Foundations, and the Arts Council. Additional income is generated in the form of low cost tuition fees and our own concerts and events.

Fundraising

Our total fundraising and teaching revenues decreased from £285,110 to £242,539. This was largely due to a significant portion of resources being diverted away from fundraising to long-term strategy development. We are pleased to announce the additional diversion of resources looks promising moving forward. World Heart Beat recently became the winners of a highly competitive tender (42 participants) for a new purpose building to house the World Heart Beat in one of the most exciting regeneration projects in Europe, and success in securing National Portfolio Status with the Arts Council. We are thrilled that this demonstrates the impact and strength of World Heart Beat delivering valuable solutions for the benefit of young people, education, art and culture. Our total expenditure increased from £268,638 to £296,850 respectively. This increased in expenditure was in line with expectations.

In the financial year ending August 2017 the World Heart Beat Music Academy donations raised £70,943 compared to £46,816 the previous year. Sponsorship went up 21.6% to £40,000. Music tuition revenue went up by 16.7%. Grants dropped significantly from £134,007 to £53,715 during the course of the year as we diverted our attention to securing a new building and becoming applying to become an Arts Council National Portfolio Organisation. Teaching costs and salaries amounted to 68.2% of the overall expenditure. Income from other activities such as teaching, concerts, events, donations and corporate sponsorship amounted to £186,022 up from £151,103 the previous year.

We have 114 registrations on free music tuition and 73% of our students pay less than £86 per term for tuition. This is in line with our charitable aims of helping disadvantaged children who cannot afford to learn music. This is directly linked with the amount of support that we can secure throughout the year from charitable foundations, donations and corporate sponsorship. The more we raise, the more support we can provide to children who would directly benefit from learning music but do not have the means.

We believe World Heart Beat is now approaching the current Academic Year 2018, in a strong position to become a prominent cultural and educational organisation, rich in delivering some of the most exciting and engaging musical programmes for young people. We have positioned ourselves to become a significant contributor to the cultural richness in London and to be a driving force for delivering programmes with strong and meaningful impact. World Heart Beat will continue to develop its core mission by unlocking the potential in young people, providing opportunities to those from disadvantaged backgrounds and becoming a beacon for social inclusion.

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

FUTURE DEVELOPMENTS

For two years, World Heart Beat Music Academy was running at full capacity but recently was chosen as the organisation that would underpin the cultural activities at Nine Elms. Our focus for 2018 is on creating a development advisory board to steer our Academy in developing an attractive donor base, which will lead to a successful capital raising campaign to fund a beautiful designed purpose built, permanent home for the World Heart Beat Music Academy.

During the academic year 2017-2019, we aim to launch, a number of social enterprise initiatives including an innovative syllabus.

Capital Campaign

We are delighted to have secured a premise to relocate World Heart Beat Music Academy, which will provide 750 square meters (8,175 square feet) up from 120 square metres (1,308 square foot) that we presently operated from. A major impetus this year will be fundraising to make it purpose built with a designated performance space. World Heart Beat will provide 150 concerts per annum to the community in the first year, once complete. As part of Battersea/Wandsworth's regeneration plans World Heart Beat Music Academy would also help to deliver the council's wellbeing, employment, inclusion and diversity outcomes. We are excited by their vision and keen to play an active role by curating a programme of community engagement and outreach events, both during construction and long term. We will be starting our capital campaign raise imminently.

Developing Projects to be secured

£27,000 to complete the syllabus and online Tabla teaching course

£32,000 for funding 70 disadvantaged children with music bursaries

£25,000 delivering the Celtic and gypsy school and the music communities ensembles

£13,000 51st State Band support

£36,000 to develop our early learning years programme

£22,000 support a music and community engagement programme for a new regeneration area in Nine Elms.

Total required for developing Projects £155,000

Core Funding

£40,000 for a capital fundraiser

£100,000 to support salaries

Total required for supporting the running of the Academy £140,000

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are elected by company members. Each trustee may be re-elected. There are six trustees forming the board.

Project delivery by the charity

Projects are delivered through a combination of in-house and external partnership, including research, music development, events and other dissemination activities. Projects are supported by advisory experts if required. The charity has formed well-developed links with local government, corporate entities, local schools, music academies including international partners, as well as professional bodies such as academic universities. The World Heart Beat Music Academy is committed to increasing partnerships wherever this will improve effectiveness and impact.

Quality of our work

We have nurtured many students personally and professionally over many years, delivering a positive legacy of learning and raising aspirations. We have supported students at pivotal moments such as studying for GCSEs, A Levels, and entering university or applying for apprenticeships/jobs in the creative industries. Students have excelled through achieving high music grades, gaining Bronze, Silver and Gold Art Awards, and winning places at highly sought after music conservatoires and universities.

World Heart Beat Music Academy Limited

REPORT OF THE TRUSTEES for the Year Ended 31 August 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

"The Academy is perfect place for the development of young musicians because we have such talented musicians here that they really inspire every one of us to be as good as them."

Yannis Hannachi - Piano & Composition student

"Without the Academy and being able to work here and learn all these skills, I wouldn't have been able to find my apprenticeship and go to University and I wouldn't know what I wanted to do with my life."

- Amber Osbourne

"I think everyone, was overwhelmed by the talent of all the performers. I spent a lot of the night convincing people that the musicians were students and not already full-time professionals... After everyone had left last night I was talking to the events manager for the Club who wanted to know where we'd hired you, he also refused to believe they were students and said their performance was far superior to many of the professional groups they have playing at events in the club."

- Christopher Parr (Cascade PR)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06984769 (England and Wales)

Registered Charity number

1139579

Registered office

Top Flat
45 Gartmoor Gardens
Southfields
London
SW19 6NX

Trustees

The following Trustees were in office at the end of the financial year as of 31st August 2017 and have served during the year.

Veronica Bradbury (Chair)

Retired Headteacher

James Joseph

Music Manager

Rachel Van Walsum

Managing Director

Corinne Oulton

Company Director

Peter Highland

Chief operating officer of search firm

No Trustee receives any remuneration

Company Secretary

Miss S M Gero

World Heart Beat Music Academy Limited

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

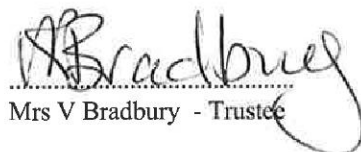
Independent examiner

Michael Amos FCA
Institute of Chartered Accountants in England & Wales
Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

Honorary Patrons

Julian Joseph
Boris Purushottama Grebenshikov
Rezwana Choudhury Bannya

Approved by order of the board of trustees on 13th Sept. 2017 and signed on its behalf by:


.....
Mrs V Bradbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WORLD HEART BEAT MUSIC ACADEMY LIMITED**

I report on the accounts for the year ended 31 August 2017 set out on pages twelve to nineteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)
- 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.



Michael Amos FCA
Institute of Chartered Accountants in England & Wales
Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

Date:

29/11/17

World Heart Beat Music Academy Limited

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2017**

	Notes	Unrestricted funds £	Restricted funds £	31.8.17 Total funds £	31.8.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		73,639	-	73,639	51,579
Charitable activities					
Teaching music classes		68,880	53,715	122,595	192,998
Music Examinations		3,431	-	3,431	4,023
Concerts performed by the Academy		2,768	-	2,768	3,179
Other trading activities	2	40,000	-	40,000	32,884
Investment income	3	106	-	106	447
Total		<u>188,824</u>	<u>53,715</u>	<u>242,539</u>	<u>285,110</u>
EXPENDITURE ON					
Raising funds	4	54,074	-	54,074	13,641
Charitable activities					
Teaching music classes		101,278	68,441	169,719	159,886
Music Examinations		3,275	-	3,275	2,996
Concerts performed by the Academy		21,458	-	21,458	18,430
Other		48,324	-	48,324	73,685
Total		<u>228,409</u>	<u>68,441</u>	<u>296,850</u>	<u>268,638</u>
NET INCOME/(EXPENDITURE)		<u>(39,585)</u>	<u>(14,726)</u>	<u>(54,311)</u>	<u>16,472</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		168,046	22,826	190,872	174,400
TOTAL FUNDS CARRIED FORWARD		<u><u>128,461</u></u>	<u><u>8,100</u></u>	<u><u>136,561</u></u>	<u><u>190,872</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

World Heart Beat Music Academy Limited

BALANCE SHEET
At 31 August 2017

	Notes	Unrestricted funds £	Restricted funds £	31.8.17 Total funds £	31.8.16 Total funds £
FIXED ASSETS					
Tangible assets	9	73,604	-	73,604	81,915
CURRENT ASSETS					
Debtors	10	25,478	-	25,478	9,126
Cash at bank and in hand		63,023	8,100	71,123	107,136
		<u>88,501</u>	<u>8,100</u>	<u>96,601</u>	<u>116,262</u>
CREDITORS					
Amounts falling due within one year	11	(33,644)	-	(33,644)	(7,305)
NET CURRENT ASSETS		<u>54,857</u>	<u>8,100</u>	<u>62,957</u>	<u>108,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,461</u>	<u>8,100</u>	<u>136,561</u>	<u>190,872</u>
NET ASSETS		<u><u>128,461</u></u>	<u><u>8,100</u></u>	<u><u>136,561</u></u>	<u><u>190,872</u></u>
FUNDS	13				
Unrestricted funds				128,461	168,046
Restricted funds				8,100	22,826
TOTAL FUNDS				<u><u>136,561</u></u>	<u><u>190,872</u></u>

The notes form part of these financial statements

World Heart Beat Music Academy Limited

BALANCE SHEET - CONTINUED

At 31 August 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

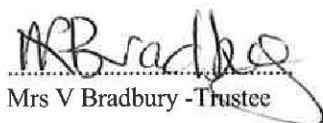
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 13th Sept. 2017 and were signed on its behalf by:


Mrs V Bradbury - Trustee

World Heart Beat Music Academy Limited

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- written off over the term of the lease
Plant and machinery	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.8.17	31.8.16
	£	£
Sponsorships	40,000	32,884

3. INVESTMENT INCOME

	31.8.17	31.8.16
	£	£
Deposit account interest	106	447

World Heart Beat Music Academy Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 August 2017

4. RAISING FUNDS

Raising donations and legacies

	31.8.17	31.8.16
	£	£
Postage and stationery	1,730	2,412
Professional Fees	20,889	10,079
Support costs	31,455	1,150
	<u>54,074</u>	<u>13,641</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.17	31.8.16
	£	£
Depreciation - owned assets	<u>16,760</u>	<u>16,699</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.17	31.8.16
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,579	-	51,579
Charitable activities			
Teaching music classes	59,997	133,001	192,998
Music Examinations	4,023	-	4,023
Concerts performed by the Academy	3,179	-	3,179
Other trading activities	32,884	-	32,884
Investment income	447	-	447
	<u>152,109</u>	<u>133,001</u>	<u>285,110</u>
Total	152,109	133,001	285,110

World Heart Beat Music Academy Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 August 2017

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	13,641	-	13,641
Charitable activities			
Teaching music classes	31,123	128,763	159,886
Music Examinations	2,996	-	2,996
Concerts performed by the Academy	18,430	-	18,430
Other	73,685	-	73,685
Total	139,875	128,763	268,638
NET INCOME/(EXPENDITURE)	12,234	4,238	16,472
RECONCILIATION OF FUNDS			
Total funds brought forward	155,812	18,588	174,400
TOTAL FUNDS CARRIED FORWARD	168,046	22,826	190,872

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2016	22,057	104,338	23,223	15,390	165,008
Additions	-	8,325	-	224	8,549
Disposals	-	-	-	(100)	(100)
At 31 August 2017	22,057	112,663	23,223	15,514	173,457
DEPRECIATION					
At 1 September 2016	22,056	49,733	2,302	9,002	83,093
Charge for year	-	12,360	3,136	1,264	16,760
At 31 August 2017	22,056	62,093	5,438	10,266	99,853
NET BOOK VALUE					
At 31 August 2017	1	50,570	17,785	5,248	73,604
At 31 August 2016	1	54,605	20,921	6,388	81,915

World Heart Beat Music Academy Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 August 2017

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	21,297	4,944
Other debtors	4,181	4,182
	<u>25,478</u>	<u>9,126</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Other loans (see note 12)	677	168
Trade creditors	4,992	2,301
Social security and other taxes	976	2,836
Other creditors	1,683	-
Accruals and deferred income	25,316	2,000
	<u>33,644</u>	<u>7,305</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.8.17	31.8.16
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>677</u>	<u>168</u>

13. MOVEMENT IN FUNDS

	At 1.9.16	Net movement in funds	At 31.8.17
	£	£	£
Unrestricted funds			
General fund	168,046	(39,585)	128,461
Restricted funds			
Arts Council	17,571	(17,571)	-
Thomas's Schools Foundation	690	(690)	-
Grocers Charity	4,565	(4,565)	-
Battersea Power Station	-	4,100	4,100
Ronnie Scotts Foundation	-	4,000	4,000
	<u>22,826</u>	<u>(14,726)</u>	<u>8,100</u>
TOTAL FUNDS	<u>190,872</u>	<u>(54,311)</u>	<u>136,561</u>

World Heart Beat Music Academy Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 August 2017

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,824	(228,409)	(39,585)
Restricted funds			
Arts Council	32,865	(50,436)	(17,571)
Jack Petchey	4,200	(4,200)	-
Wandsworth Council	2,590	(2,590)	-
Thomas's Schools Foundation	2,070	(2,760)	(690)
Grocers Charity	-	(4,565)	(4,565)
Youth Music	2,990	(2,990)	-
Battersea Power Station	5,000	(900)	4,100
Ronnie Scotts Foundation	4,000	-	4,000
	<u>53,715</u>	<u>(68,441)</u>	<u>(14,726)</u>
TOTAL FUNDS	<u>242,539</u>	<u>(296,850)</u>	<u>(54,311)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2017.

World Heart Beat Music Academy Limited

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2017**

	31.8.17 £	31.8.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,943	46,816
Subscriptions	2,696	4,763
	<hr/> 73,639	<hr/> 51,579
Other trading activities		
Sponsorships	40,000	32,884
Investment income		
Deposit account interest	106	447
Charitable activities		
Music Tuition	68,880	58,991
Music examinations	3,431	4,023
Concert Revenue	2,768	3,179
Grants	53,715	134,007
	<hr/> 128,794	<hr/> 200,200
Total incoming resources	<hr/> 242,539	<hr/> 285,110
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	1,730	2,412
Professional Fees	20,889	10,079
	<hr/> 22,619	<hr/> 12,491
Charitable activities		
Wages	165,492	157,031
Postage and stationery	2,038	2,694
Sundries	250	161
Exam Fees, etc	3,275	2,996
Venue Hire	13,058	10,030
	<hr/> 184,113	<hr/> 172,912
Support costs		
Management		
Rent, rates and water	10,501	10,085
Insurance	623	-
Light and heat	1,594	2,016
Telephone	2,050	1,428
Postage and stationery	158	50
Advertising	2,347	852
Sundries	17,365	11,731
Carried forward	34,638	26,162

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World Heart Beat Music Academy Limited

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2017**

	31.8.17	31.8.16
	£	£
Management		
Brought forward	34,638	26,162
Repairs & Maintenance	2,868	5,534
Travel & subsistence	973	1,229
Motor Expenses	679	451
	<hr/>	<hr/>
	39,158	33,376
Finance		
Bank charges	75	297
Accountancy	3,000	6,239
	<hr/>	<hr/>
	3,075	6,536
Governance costs		
Wages	31,125	26,624
Plant and machinery	12,360	12,892
Fixtures and fittings	3,136	2,302
Computer equipment	1,264	1,505
	<hr/>	<hr/>
	47,885	43,323
	<hr/>	<hr/>
Total resources expended	296,850	268,638
	<hr/>	<hr/>
Net (expenditure)/income	<u>(54,311)</u>	<u>16,472</u>

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