

THE OTAKAR KRAUS MUSIC TRUST

ANNUAL REPORT 2018



Registered Charity No 1009797

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 2018 OVERVIEW & CHAIRMAN'S REPORT

On behalf of the trustees of the Otakar Kraus Music Trust, it gives me great pleasure to provide you with an update of the activities and well-being of OKMT for 2018.

This past year has been a transition year for OKMT. It has been our first full year without either of our founders, Margaret and Walter Lobo being directly involved with OKMT. Despite their absence, a difficult funding environment and the uncertainties created by the political storm of Brexit, the Trust continues to thrive and do what it does best - delivering music and music therapy to those in need and putting a smile on their faces and their loved ones' faces. The management team, therapists, staff, volunteers and supporters of the Trust and its mission continue to work hard and focus on our core mission to ensure that every child and adult has access to affordable music therapy, helping to improve their wellbeing and quality of life.

The Trust remains in good shape financially, thanks to all the hard work of the management and fundraising team, volunteers and trustees. OKMT raised £281,388 to support its activities in 2018, an increase of £52,378 (22.9%) over 2017. Notably, we held our first OKMT Music Marathon which was a huge success, raising over £9,600 which will be utilised to provide Music School expansion and bursaries. Thank you also to the Pink Tie Club which raised over £9,000 for OKMT in 2018 and Kate Heywood who ran the Virgin London Marathon in Spring 2018.

Children with additional needs have always been at the core of OKMT. OK Music School which is for children and young people with additional needs to develop their musical talent and self-confidence, continues to grow and thrive, with further demand and an extensive waiting list. Music Club focuses on younger children allowing them to explore music in a group setting. Our students had a busy year, with both a Summer and Winter Concerts performed by our students, children taking and passing their music exams and our Youth Choir performing on the BBC Breakfast show in December. We are extremely proud of all our students.

The Trust's most immediate and critical need is to find a permanent home for its staff and therapists in the greater Borough of Richmond community. Securing a suitable facility is the main focus of the Board.

OKMT in 2019 expects to transition from an unincorporated charity to a Charitable Incorporated Organisation, which

OKMT 2018 in Numbers

- **3200** music sessions
- **290** clients with additional needs
- **30** people with mental health problems
- **36** elderly people at Homelink Day Centre
- **65** children at Music Club
- **55** pupils at OK Music School
- **6** pupils passed Grade 1 ABRSM exams
- **23** members of OK Youth Choir sang on BBC Breakfast
- **100** people took part in our first Music Marathon



will strengthen our structure but have no effect on our day to day operations.

The Trust has reviewed its reserves policy and is building up to six months operational reserves. The Trustees all recognise their responsibilities under the Charities Act 2011 and follow best practice in preparing the financial statements.

Finally, I am happy to report that Margaret Lobo is doing well, and has spent the last year focused on The Music Therapy Trust in New Delhi, delivering music therapy in India.

On behalf of the trustees we would like to thank all of the donors, volunteers, staff and therapists for all of their hard work in supporting the Trust and making 2018 another successful year.



Ron Miao *Chairman*

OKMT ACTIVITIES DURING 2018

The Otakar Kraus Music Trust (OKMT) was founded in 1991 by Dr Margaret Lobo. Its aim is to provide subsidised music therapy for people of all ages who have physical, psychological, behavioural and emotional difficulties, in order to improve their wellbeing and quality of life through creative and participatory music making, enabling them to reach their potential.

OKMT is an independent, registered charity (No 1009797) governed by a Trust Deed and managed by a Board of Trustees, who are elected and meet quarterly. The Trustees have developed services for the public benefit as per the guidance of the Charity Commission. The Trust provides bursaries for its clients who cannot afford its services. It relies on organisations which provide charitable funding and donations because no state funding is received. Fundraising events are held throughout the year.

We work from a purpose-built music therapy studio in Twickenham, South West London and at 12 outreach projects in the surrounding areas. All seven music therapists of the Trust hold a Masters' Degree in Music Therapy and are members of the BAMT (British Association for Music Therapy) and HCPC (Health & Care Professions Council). OKMT operates a published health and safety policy and a safeguarding policy.

During 2018, OKMT gave over 3,200 individual or group music sessions for over 290 children and adults, providing music therapy at our studio, care homes and schools, and running innovative music programmes for children and young people with additional needs, young people with mental health problems and elderly people with memory and other difficulties.

Music Therapy

Music therapy is the clinical and evidence-based use of music interventions to accomplish individualised goals within a therapeutic relationship. It is particularly effective for those who find it difficult to communicate verbally because it does not rely on an ability to speak in order to be accessible. In 2018 OKMT provided music therapy for individuals at our Studio and in the following care homes and schools: United Response, London Care Partnership Ltd, Consensus, Stanmore, Pied Heath RC School, Jack Tizard School.

Music therapy helps to improve:

- Confidence
- Emotional Well-being
- Speech & Communication
- Social Skills
- Cognitive Skills
- Motor Skills
- Quality of Life

“I see that my daughter has a lot to offer, such as the creativity of improvising with the therapist”

Thanks to a Grant from Tesco Bags for Life, 10 children and young people received 12 subsidised individual music therapy sessions, which helped them to start to listen, respond and communicate musically and verbally. Music allowed them to express emotions and reduce their anxiety and stress.



Music Club

Funded by BBC Children in Need and run at local charity, Skylarks, Music Club consists of weekly fun workshops run by a qualified music therapist and assistant for small groups of children aged four months to 12 years of all abilities, involving sound and movement. The therapist uses keyboard, African drums, bells, small percussion instruments torches, lights and silhouettes to give children the opportunity to experience different ways to explore their creativity in a musical context, interact with others and develop their listening and communication skills.



OK Music School

OK Music School uses specialist methods to develop the musical talent of children and young people with additional needs. Pupils are taught using the Improvisation Rhythm Performance (IRP) Technique, devised by our Music Director, Edison Carolino, which uses pictures and simple instructions to help children with cognitive difficulties to understand the basic principles of music making. It continues to grow with 55 children attending in 2018 at the Music Studio and two other venues with the help of funders including Hampton Fund, Richmond Parish Lands Charity, ArtSocial Foundation, St. James's Place Foundation and the Promenaders' Musical Charities.



Younger pupils performed in our **Summer Concert** at the United Reformed Church in Twickenham on June 30th. This is an event for new and emerging students to gain the confidence to perform in public. Over 35 more experienced pupils performed solo, in small groups, or as part of our mini-orchestra in our amazing **Christmas Concert** at the Hammond Theatre, Hampton School, along with the OK Youth Choir.



The Jack Petchey Bronze awards were given to three of the pupils during the Christmas concert and thanks to the Bronze award money, we were delighted to have poetry workshops for some of the students. The Jack Petchey Leadership award went to Elliot Little and he chose to use the money to take some of the older students to a concert at the Southbank centre in September.

“She has learnt more than we ever dreamed possible playing pieces and learning rhythms”



In December 2018 we were delighted when six young OK Music School pupils passed their Grade 1 Associated Board of Royal School of Music awards. Two were successful in Piano and four in Singing (two with merit). Thank you to Newland House School for facilitating the exams and the ABRSM for adapting the aural tests to suit the needs of the children.

“Music gives me confidence and takes me away from the pressures of real life. I make friends here”

OK Youth Choir

A grant from the D'Oyly Carte Charitable Trust continued this very successful project for children with additional needs and their siblings. Led in two age groups, 5 to 11 and 12 to 25, by our therapist Carmem Coles, the choirs performed together at our Christmas concert. The OK Youth Choir was invited to perform at the end of the BBC Breakfast show for their programme on SEND on 19th December at the Normansfield Theatre in the Langdon Centre in Teddington. The children and young people had a wonderful time and enjoyed meeting the presenters afterwards.



OK Music Group

Thanks to funding from Heathrow Community Fund, OK Music Groups continued in Isleworth and Ealing in collaboration with the West London Mental Health & Early Intervention in Psychosis team. The young people enjoyed writing and recording their own songs which helped them express their emotions.

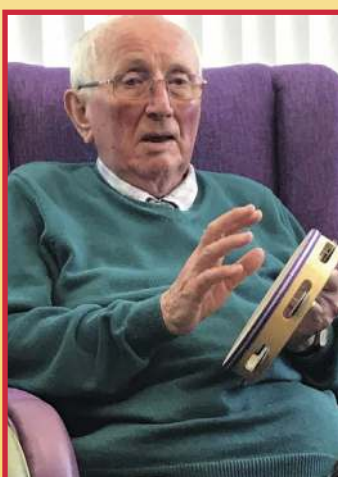
A 12 week pilot project was run at Together As One in Twickenham for a group for adults with mental health problems. The music group, funded by TAO and a grant from Clarks, helped clients to interact with others in the group and feel more relaxed. Funding has been secured to continue the group in 2019.

“It has been a really profound experience to be able to express my feelings through music”



Music Therapy Group at Homelink

A music therapy group for elderly people with memory or other difficulties was run in partnership with Homelink Day Respite Centre thanks to funding from Hampton Fund. 36 clients in small groups shared memories evoked by familiar music, reminiscing about things from the past. Thanks to the positive feedback and further funding from HF, these groups will continue into 2019.



“I have found singing very uplifting and it's fun trying the percussion instruments”



The Activity Station drumming workshops for children and adults with learning disabilities were again held monthly in Barnes, led by Edison Carolino, and were well attended throughout the year.

Philip Wells Interactive Poetry and Drumming Workshops were held for four weeks of the summer holidays. Grants from Jack Petchey Foundation Awards and BBC Children in Need supported these activities.

EVENTS IN 2018

We were very fortunate to be the chosen charity by the **Double Big Band Battle** between the Willie Garnett and Stan Reynolds bands at the Polish Jazz Café in Hammersmith on February 28th. The Kelvin Christiane band also performed at this fabulous evening and over £1000 was raised for our charity.

OKMT won a place in the **Virgin London Marathon** ballot. A parent of one of our Music School students, **Kate Heywood**, was brave enough to offer to do the run – she did brilliantly on the day and raised over £3,000 – many thanks to Kate for her amazing effort!

The OKMT stall was manned by staff and volunteers at the **Hands Charity Fair** on May 28th on Twickenham Green. £420 was raised, so many thanks to all our supporters for the generous donations.

Our Founder, Dr Margaret Lobo was chosen by the Prime Minister, Theresa May for a **Points of Light** award. Dr Vince Cable made the presentation on April 27th to Margaret and some of the students from Music School put on a small concert to mark the occasion.



On Saturday, 24th February, OKMT was invited to visit the **Royal Albert Hall** to be presented with our cheque from the Promenaders' Musical Charities. Some of our Music School students and their families enjoyed a behind the scenes tour of this fabulous establishment.

Many thanks to Chris Dyson and **The Pink Tie Club**, a group of eight companies, who raised over £9,000 for OKMT during 2018.

Music Marathon

The main OKMT fundraising event of the year was the Music Marathon, held at St. Margaret's Church in East Twickenham on 30th September and opened by our Patron, Sir Vince Cable. We had six hours of non-stop performances from the OK Music School Band, local choirs, individuals, groups and families – all enjoyed by the audience. Stalls and games outside with plenty of food and drink meant a fun afternoon for all. Thank you to event sponsors, Nordic Entertainment Group, and huge thanks to everyone who took part, the people who sponsored them, our volunteers and supporters for helping to raise over £9,600!



Summary Financial Review - 2018

The following financial information has been extracted from the signed full accounts for the year ending 31st December 2018, which are available on our website. These are filed as part of our Annual Return to the Charity Commission.

As OKMT converted their legal status to a CIO on 1st May 2019 our accounting policies have developed to recognise full accrual reporting in line with recommended accounting standards (SORP FRS102) within the 2018 accounts.

OKMT had another successful year in 2018 and managed our costs to help maximise our charitable activities. Our expenditure shows that nearly 94% of our costs were spent on direct and attributable support to our charitable aims with just 6% on fundraising

Future Plans

Reserves at the end of 2018 are healthy and are building up to six months of current operations. The outlook for 2019 in terms of charitable activities is supported by a full programme of restricted funding applications and grants. However, we are conscious that in the current climate and with the need to find a permanent Studio facility in the future, OKMT will need to work consistently hard to fund core operation costs.

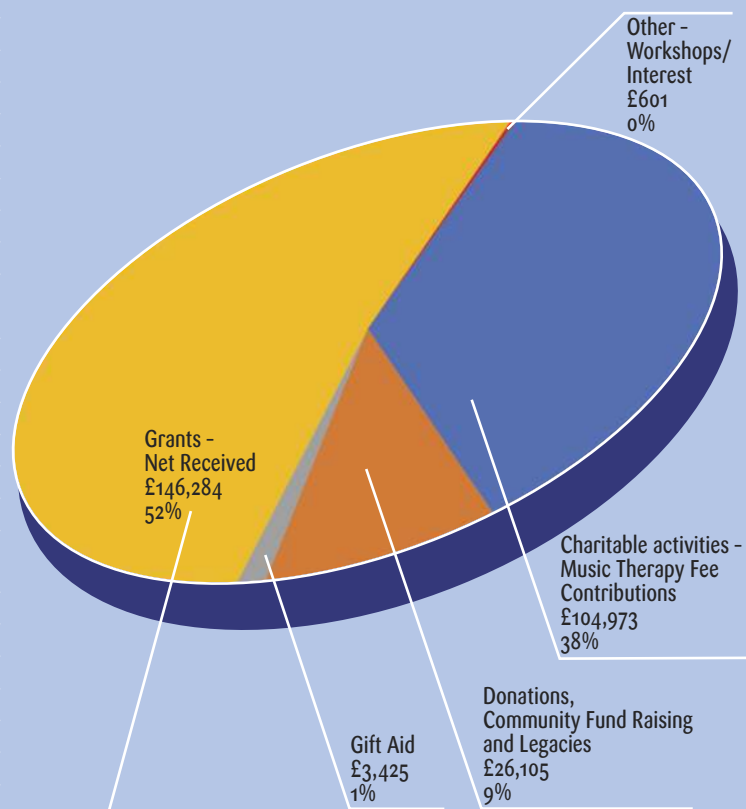
To recognise the financial requirements of sourcing a new studio the Trustees have set aside a £15K designated fund to support this purpose.

OKMT	Statement of Financial Activities 2018			
Incoming resources	Unrestricted funds	Restricted income funds	Total funds 2018	Prior year funds 2017
Income - How OKMT raises funds	£	£	£	£
Donations, Community Fundraising and Legacies	26,105	-	26,105	35,013
Gift Aid	2,800	625	3,425	2,416
Grants - Net Received	-	146,284	146,284	105,672
Charitable Activities- Music Therapy Fee Contribution's	99,049	5,924	104,973	84,680
Other Trading Activities - IRP Workshop	230	-	231	1,150
Investments	371	-	371	79
Other	-	-	-	-
Total Income	128,555	152,833	281,388	229,010
Resources expended				
Expenditure - How OKMT spends funds raised				
Fund raising				
Raising Funds - OKMT Fundraiser Commission	3,960	-	3,960	2,525
Raising Funds - OKMT Fundraising and Marketing	8,510	3,747	12,257	15,641
Total expenditure on Raising Funds	12,470	3,747	16,217	18,166
Direct Charitable Activities				
Professional Music Therapist Fees and Expenses	57,743	98,166	155,909	139,209
Training and Workshops	-	2,397	2,397	2,550
Musical Equipment	-	890	890	1,837
Premises Hire - OKMT Outreach Projects	673	1,310	1,983	2,430
New Premises Project	3,000	-	3,000	-
Music Studio - Rental	-	4,500	4,500	-
Music Studio - Utilities and 3 TW Costs	3,600	-	3,600	3,130
Bursary Fees and Provisions	4,930	-	4,930	3,056
Just Giving Fee	222	-	222	216
Event, Printing and Reproduction	2,227	-	2,227	1,533
Studio Maintenance	-	3,600	3,600	563
Total expenditure on Charitable Activities	72,395	110,863	183,258	154,524
Supporting Charitable Activities				
OKMT Director	10,193	22,371	32,564	23,314
Administration	12,002	7,000	19,002	19,508
Office Expenses and Equipment	1,229	-	1,229	1,127
Accounting - Outsourced Bureau	7,537	-	7,537	5,069
Insurances	887	-	897	880
Pension Plan - Auto-Enrolment Setup Fee	-	-	-	360
Other Expenses	396	-	396	599
Total expenditure on Supporting Charitable Activities	32,254	29,371	61,625	50,857
Total expenditure	117,119	143,981	261,100	223,547
Net income for the Year	11,436	8,852	20,288	5,463

Current Assets	Unrestricted funds	Restricted income funds	Total this year 2018	Total last year 2017
	£	£	£	£
Debtors	31,012	-	31,012	10,502
Cash at bank and in hand	92,200	70,937	163,137	171,823
Total current assets	123,212	70,937	194,149	182,325
Creditors				
amounts falling due within one year	16,213	-	16,213	62,496
Net current assets	106,999	70,937	177,936	119,829
Total net assets	106,999	70,937	177,936	119,829
Funds of the Charity				
Restricted income funds		70,937	70,937	77,236
Designated Funds	15,000	-	15,000	-
Unrestricted funds	91,999	-	91,999	42,593
Total Funds	106,999	70,9437	177,936	119,829

OKMT - Net Grants Received

	2018 Full Grant £	2018 Net Spend £
Grants Received in 2017 - B/fwd to 2018		
ArtSocial Foundation		7,335
Care UK		450
Flora Grasso Scholarship		208
Heathrow Community Fund		813
HFAC - for Homelink		3,225
JP - Youth Choir		100
London Borough of Hounslow Community Fund		2,074
XL Catlin		1,559
Grants Received in Q4 2017 - prepaid for 2018		
Promenaders' Musical Charities	19,310	15,575
Garfield Weston Foundation	7,000	5,366
Richmond Parish Lands Charity	5,560	5,560
Richmond Parish Lands Charity - Core	10,000	10,000
St James's Place Charitable Foundation	8,100	8,100
The D'Oyly Carte Charitable Trust	3,000	3,000
Grants Received in 2018		
ArtSocial Foundation	18,920	11,640
Baily Thomas Charitable Foundation	2,000	1,197
BBC Children in Need	11,558	11,209
Clarks	1,700	1,450
Hampton Fund	12,600	12,230
HFAC - for Homelink	5,300	1,915
John Horniman's Charitable Trust	5,000	4,542
Jack Petchey Foundation	1,500	750
Heathrow Community Fund	4,307	3,525
Richmond Parish Lands Charity	5,830	1,275
The National Lottery - Awards For All	8,746	8,746
The Radcliffe Trust	4,500	1,440
Tesco - Bags For Life	3,000	3,000
India - Private Grant Received	20,000	20,000
Total - Net Received		146,284



THE MUSIC THERAPY TRUST (INDIA)

Our sister charity in India, The Music Therapy Trust (TMTT) was set up by OKMT Founder, Dr Margaret Lobo, to introduce clinical music therapy to India.

Post Graduate Diploma

Although Dr Lobo has retired from her work as Director of OKMT to become our Patron, she is still as energetic as ever and is now devoting much of her time to the work of TMTT in India.

The latest Post Graduate Diploma in Clinical Music Therapy started in autumn 2018 at the TMTT Academy in Delhi training local Indian psychologists, musicians and professionals working in the field of health and disability to become qualified clinical music therapists.

In 2019 a second training programme in collaboration with St Mira's Girls College Pune is planned and in 2020, India's first Masters' programme.

Placements

In the past year TMTT students and therapists have provided music therapy for some of the most disadvantaged people in India at Continua Kids, Action For Autism, Vihmans Hospital, the Salaam Baalak Trust which is dedicated to providing a caring environment to street and working children in Delhi (visited by Prince William in 2018), Children First, a child and adolescent mental health service, International Spinal Injuries Centre, and Guiding Souls which provides education for underprivileged children in slum areas.

Skills Sharing and Corporate Workshops

Clinical Music Therapy Skills Sharing Workshops is an initiative by TMTT to offer specific musical tools, techniques and methods to assist in helping professionals in their existing work with special children. These workshops have been designed for both musician and non-musician professionals. Corporate workshops offer a programme based on music therapy and wellness intervention, in order to provide a therapeutic music making session for company workers.



OKMT would like to thank its Funders and Supporters in 2018

- BBC Children in Need
- National Lottery Awards for All
- Hampton Fuel Allotment Charity
- Richmond Parish Lands Charity
- ArtSocial Foundation
- Global Charities
- D'Oyly Carte Charitable Trust
- The Garfield Weston Foundation
- John Horniman's Children's Trust
- The Radcliffe Trust
- Heathrow Community Fund
- Jack Petchey Foundation
- The Baily Thomas Charitable Fund
- The Casey Trust, Tesco Bags for Life
- Clarks, Together-As-One
- The Stephen Clark Charitable Trust
- Zurich Youth Symphony Orchestra
- Nordic Entertainment Group, Mackenzie Wood
- Provincial Grand Lodge of Middlesex
- Newland House School, Rotary Club of Twickenham
- Kate Heywood
- Promenaders' Musical Charities
- St James's Place Foundation

OKMT Trustees Serving during 2018

Ronald Miao Chair
Raymond Collins Treasurer
John Grosse
Edward Boamah
Jill Clark
Laura Clayton Plail
Rosemary Conway

Staff

Clare Lawrence Director
Valerie Roy Fundraiser
Cheryl Valland Administrator
Mercedes Bianchin Music School Co-ordinator

Therapists

Edison Carolino Music Director
Carmem Coles
Elliot Little
Gemma Lenton-Smith
Laura Pearce
Niamh Owens
Lydia Jenkins



OTAKAR KRAUS MUSIC TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

TWP ACCOUNTING LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

OTAKAR KRAUS MUSIC TRUST
YEAR ENDED 31 DECEMBER 2018
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OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees - serving throughout the year

Ronald Miao
Raymond Collins
John Grosse
Jill Clark
Edward Boamah
Rosemary Conway
Laura Clayton Phail

Charity registered number

1009797

Registered Office

Otakar Kraus Music Trust
3 Twining Avenue
Twickenham
Middlesex
TW2 5LL

Independent examiners

TWP Accounting LLP
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

OTAKAR KRAUS MUSIC TRUST

TRUSTEES REPORT - YEAR ENDED 31 DECEMBER 2018

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OKMT in 2019 expects to transition from an unincorporated charity to a Charitable Incorporated Organisation, which will strengthen our structure but have no effect on our day to day operations.

The Trust has reviewed its reserves policy and is building up to six months operational reserves.

The Trustees all recognise their responsibilities under the Charities Act 2011 and follow best practice in preparing these financial statements.

Finally, I am happy to report that Dr Margaret Lobo is doing well and has spent the last year focused on The Music Therapy Trust in New Delhi India, delivering music therapy in India.

On behalf of the trustees we would like to thank all of the donors, volunteers, staff and therapists for all of their and hard work in supporting the Trust and making 2018 another successful year.

OKMT 2018 in numbers:
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6 pupils passed Grade 1 ABRSM exams
23 members of OK Youth Choir sang on BBC Breakfast
30 people with mental health problems
36 elderly people at Homelink Day Centre
100 people took part in our first Music Marathon

Ron Miao
Chair

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

Independent Examiner's Report to the Trustees of Otakar Kraus Music Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2018 which are set out on pages 3 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

Date: 2nd September 2019

OTAKAR KRAUS MUSIC TRUST
YEAR ENDED 31 DECEMBER 2018
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	2018 Total £	2017 Total £
Incoming resources						
Donations, community fundraising and legacies		26,105			26,105	35,013
Gift Aid		2,800	625		3,425	2,416
Grants - Net received	8	0	146,284		146,284	105,672
Charitable activities – Music Therapy Contributions		99,049	5,924		104,973	84,680
Other trading activities -IRP Workshop		230			230	1,150
Investments		371			371	79
Total incoming resources		128,555	152,833	-	281,388	229,010
Resources expended						
Raising funds - Agency fundraiser commission		3,960			3,960	2,525
Raising funds - OKMT fundraising & marketing		8,510	3,747		12,257	15,641
Charitable activities	2	104,649	140,234		244,883	205,381
Total resources expended		117,119	143,981	-	261,100	223,547
Net incoming resources/ (resources expended) before other gains		11,436	8,852	-	20,288	5,463
Other recognised gains						
Unrealised gains on investments			-	-	-	-
Net movements in funds		11,436	8,852	-	20,288	5,463
Reconciliation of funds						
Fund balance brought forward 1 January 2018		42,593	77,236	-	119,829	122,825
Net Movements in YE 2018 b/fwd 2017		52,970	(15,151)	-	37,819	-
India costs v restricted fund b/fwd YE 2017		-	-	-	-	(8,459)
Designated Fund	7	(15,000)	-	15,000	-	-
Fund balance carried forward 31 December 2018		91,999	70,937	15,000	177,936	119,829

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the period.

OTAKAR KRAUS MUSIC TRUST


BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		163,137	171,823
Debtors	3	31,012	10,501
Creditors: amounts falling due within one year	4	(16,213)	(62,496)
Net current assets		177,936	119,829
Net assets	9	177,936	119,829
Charity funds			
Unrestricted funds		91,999	42,593
Designated funds	7	15,000	-
Restricted funds	8	70,937	77,236
Total funds	6	177,936	119,829

The financial statements on pages 3 to 11 were approved by the trustees and authorised for issue on 2nd September 2019 and signed on their behalf by:



R L Collins
Treasurer



R Miao
Chairman

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

The Charity's name is Otakar Kraus Music Trust and the address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the provision of Music Therapy.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable (FRS102) and per the Charities Act 2011 in the UK.

1.2 Going concern

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.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the designated fund is set out in note 7 of the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Revenue Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of Fund Raising;
- Expenditure on charitable activities: and
- Other expenditure represents those items not falling into the categories above.

The analysis of these costs is included in note 2.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 2.

1.7 Employees

OKMT has only one full time employee. No Employee was paid more than £60,000.

The Trust Director received remuneration and expenses during the year of £32,564 (2017 - £23,314).

OKMT pays Pension contributions in line with auto-enrolment direct to a named Pension scheme.

No Remuneration or expenses were paid to Trustees throughout the year.

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

2 Total Resources Expended:

	2018	2017
	£	£
Fund Raising:		
Agency Fundraiser Commission	3,960	2,525
OKMT Marketing	5,028	6,292
OKMT Fundraising	7,229	9,349
	<u>16,217</u>	<u>18,166</u>

£ (2018: £3,747) of the above costs were attributable to restricted funds. £ (2018: £12,470) of the above costs were attributable to unrestricted funds.

Charitable Activities:

Professional Music Therapist fees & Exps.	138,212	139,209
India-Music Therapists, Air Fares & Exps.	17,697	-
Training & workshops	2,397	2,550
Musical Equipment	890	1,837
Premises hire – OKMT Outreach projects	1,983	2,430
New Premises Project	3,000	-
Music Studio - Rental	4,500	-
Music Studio – Utilities & 3TW costs	3,600	3,000
Bursary fees and provisions	4,930	3,056
Just / Local giving fee	222	216
Event, printing & reproduction	2,227	1,533
Studio Maintenance & Refurbishment	3,600	693
	<u>183,258</u>	<u>154,524</u>

£ (2018: £110,863) of the above costs were attributable to restricted funds. £ (2018: £72,395) of the above costs were attributable to unrestricted funds.

Support & Governance costs:

OKMT Trust Director	32,564	23,314
Administration	19,002	19,508
Office expenses & equipment	1,229	1,127
Accounting & Payroll -Cloud Bureau	7,537	5,069
Insurances	897	880
Pension Plan- 2017 Setup Fee	-	360
Other expenses	396	599
	<u>61,625</u>	<u>50,857</u>

£ (2018: £29,371) of the above costs were attributable to restricted funds. £ (2018: £32,254) of the above costs were attributable to unrestricted funds.

Total Cost of Charitable Activities	<u>244,883</u>	<u>205,381</u>
Total Expenditure	<u>261,100</u>	<u>223,547</u>

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

3	Debtors	2018 £	2017 £
	Due from events	31,012	10,501
		<hr/>	<hr/>
		31,012	10,501
		<hr/>	<hr/>

4	Creditors: Amounts falling due within one year	2018 £	2017 £
	Accruals and other creditors	16,213	62,496
		<hr/>	<hr/>
		16,213	62,496
		<hr/>	<hr/>

5 Related Party Transactions

The Trustees neither received nor waived any remuneration or expenses during the year.

6 Statement of Funds

	As at			As at
	1-Jan 2018 £	Income £	Total Net Expenses £	31-Dec 2018 £
General Reserves	42,593	113,555	(64,149)	91,999
Restricted Funds	77,236	152,833	(159,132)	70,937
Designated Fund	-	15,000	-	15,000
	<hr/>			
TOTAL FUNDS	119,829	281,388	(223,281)	177,936
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7 Designated Funds

The Trustees have transferred an amount of £15,000 towards the provision of costs associated with locating and sourcing new premises. OKMT has made initial contacts towards becoming actively involved in a community development project within the Richmond Borough area during the coming year.

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - continued

8 Net Grants Received

	2018 £	2018 £	2018 £
OKMT – UK	Grant	Spend	Balance
Net Grants b/fwd from 2017	15,764	(15,764)	0
<u>2018 Grants Prepaid in 2017 b/fwd</u>			
Promenaders' Musical Charities	19,310	(15,575)	3,735
St James's Place Foundation	8,100	(8,100)	0
Garfield Weston Foundation	7,000	(5,366)	1,634
The D'Oyly Carte Charitable Trust	3,000	(3,000)	0
Richmond Parish Lands Charity	5,560	(5,560)	0
Richmond Parish Lands Charity – Core Funding	10,000	(10,000)	0
Total – Prepaid in 2017	52,970	(47,601)	5,369
<u>Restricted Funds total b/fwd from 2017 to 2018</u>	<u>68,734</u>	<u>(63,365)</u>	<u>5,369</u>
<u>Grants Received 2018</u>			
ArtSocial Foundation	18,920	(11,640)	7,280
National Lottery Awards for All	8,746	(8,746)	0
Baily Thomas Charitable Foundation	2,000	(1,197)	803
BBC Children in Need	11,558	(11,209)	349
Clarks	1,700	(1,450)	250
Hampton Fuel Allotment Charity	12,600	(12,230)	370
Hampton Fuel Allotment Charity - Homelink	5,300	(1,915)	3,385
John Horniman's Charitable Trust	5,000	(4,542)	458
Jack Petchey Foundation	1,500	(750)	750
Heathrow Community Fund	4,307	(3,525)	782
Richmond Parish Lands Charity	5,830	(1,275)	4,555
The Radcliffe Trust	4,500	(1,440)	3,060
Tesco – Bags for Life	3,000	(3,000)	0
Grants – Total Received	84,961	(62,919)	22,042
Music Marathon	9,612	0	9,612
<u>Restricted Funds – received in 2018</u>	<u>94,573</u>	<u>(62,919)</u>	<u>31,654</u>
<u>Total Grants</u>	<u>163,307</u>	<u>(126,284)</u>	<u>37,023</u>
India – Private Grant Received		<u>(20,000)</u>	
<u>Net Grants Received 2018</u>		<u>(146,284)</u>	
<u>OKMT Restricted Grants – Received in Q4 2018 for 2019</u>			£
Anton Jurgens Charitable Trust			2,000
Heathrow Community Fund			3,560
Richmond Parish Lands Charity – Core Funding			10,000
Stephen Clark Charity Foundation			1,000
Total – Prepaid in 2018			16,560
<u>OKMT – UK – Restricted Funds C/fwd total 2018 to 2019</u>			<u>53,583</u>
Net Movement in UK Restricted Funds 2018 to 2019			<u>(15,151)</u>
<u>Note – OKMT India - Restricted Funds C/fwd 2018 to 2019</u>			<u>17,354</u>

OTAKAR KRAUS MUSIC TRUST

YEAR ENDED 31 DECEMBER 2018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS – continued

9 Analysis of Net Assets between funds

	General	Restricted	Designated	Total 2018
	£	£	£	£
Current Assets:				
Cash at Bank:	77,200	70,937	15,000	163,137
Debtors:	31,012	-	-	31,012
Current Liabilities:	(16,213)	-	-	(16,213)
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TOTAL FUNDS	91,999	70,937	15,000	177,936
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