

**OI MUSICA CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**



OI MUSICA CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Directors' report	4
Accountants' report	5
Statement of income and retained earnings	6
Statement of financial position	7
Notes to the accounts	8
Detailed profit and loss account	10

**OI MUSICA CIC
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

Directors	Marcus Britton Olivia Furness Fiona McRae
Company Number	SC600983 (Scotland)
Registered Office	19-21 WINDSOR PLACE EDINBURGH EH15 2AJ SCOTLAND
Accountants	Tranquillity Tax 44 Braeside Sauchie Alloa FK10 3DR

OI MUSICA CIC
(COMPANY NO: SC600983 SCOTLAND)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2022.

Principal activity

The Directors do not receive remuneration for carrying out their duties as Company Directors. Where payment is received, this is for working as Company Employees delivering projects, workshops and events.

Directors' paid roles are as follows:

Marcus Britton - Music Director (project planning and delivery)
Olivia Furness - Creative Director (strategic lead and company administration)
Fiona McRae - Unpaid voluntary Director

Directors

The following directors held office during the whole of the period:

Marcus Britton
Olivia Furness
Fiona McRae

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Olivia Furness
Director

Approved by the board on: 20 December 2022

OI MUSICA CIC ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Oi Musica CIC on the preparation of the unaudited statutory accounts for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oi Musica CIC for the year ended 31 March 2022 as set out on pages 6 - 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Oi Musica CIC, as a body, in accordance with the terms of our engagement letter dated 1 May 2018. Our work has been undertaken solely to prepare for your approval the accounts of Oi Musica CIC and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oi Musica CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oi Musica CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Oi Musica CIC. You consider that Oi Musica CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Oi Musica CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Tranquillity Tax

44 Braeside
Sauchie
Alloa
FK10 3DR

20 December 2022

OI MUSICA CIC
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
		£	£
Turnover	4	93,523	59,774
Cost of sales		(43,985)	(27,012)
Gross surplus		<u>49,538</u>	<u>32,762</u>
Administrative expenses		(61,918)	(37,624)
Other operating income		2,475	6,448
Operating (loss)/surplus	5	<u>(9,905)</u>	<u>1,586</u>
Interest receivable and similar income		3	13
(Loss)/surplus on ordinary activities before taxation		<u>(9,902)</u>	<u>1,599</u>
Tax on (loss)/surplus on ordinary activities		-	(313)
(Loss)/surplus for the financial year		<u>(9,902)</u>	<u>1,286</u>
Retained earnings at the start of the year		1,286	-
(Loss)/surplus for the financial year		(9,902)	1,286
Dividends		-	-
Retained earnings at the end of the year		<u>(8,616)</u>	<u>1,286</u>

OI MUSICA CIC
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	6	687	917
Current assets			
Cash at bank and in hand		28,752	41,364
Creditors: amounts falling due within one year	7	(38,055)	(40,995)
Net current (liabilities)/assets		(9,303)	369
Net (liabilities)/assets		(8,616)	1,286
Reserves	8		
Profit and loss account		(8,616)	1,286
Members' funds		(8,616)	1,286

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by

Olivia Furness
Director



Company Registration No. SC600983

OI MUSICA CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Oi Musica CIC is a private company, limited by guarantee, registered in Scotland, registration number SC600983. The registered office is 19-21 WINDSOR PLACE, EDINBURGH, EH15 2AJ, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Cost of sales - Direct Labour

Direct labour costs are as follows:

Project management fees - £40,900.

Musicians fees - £43,208.

4 Turnover

Turnover is represented as follows:

Sales - Workshops, performances and events.

Grants are ring fenced funding for specific projects.

5 Operating loss

Loss is stated after charging:

Depreciation of tangible fixed assets

	2022	2021
	£	£
	230	306

OI MUSICA CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2021	900	1,274	2,174
At 31 March 2022	900	1,274	2,174
Depreciation			
At 1 April 2021	521	736	1,257
Charge for the year	95	135	230
At 31 March 2022	616	871	1,487
Net book value			
At 31 March 2022	284	403	687
At 31 March 2021	379	538	917

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,910	450
Taxes and social security	-	313
Other creditors	26,021	33,936
Loans from directors	9,124	6,296
	<u>38,055</u>	<u>40,995</u>

Other creditors of £33,936 is restricted grant funding that has been carried forward from the previous accounting period. Although the company is showing a loss of £9,902 in the current year, the company has operated within its financial means by using the restricted grant funding from the previous accounting period to deliver projects in the current accounting period.

£26,021 of restricted grant income has been carried forward to the next accounting period to deliver projects in the next financial year.

8 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9 Average number of employees

During the year the average number of employees was 2 (2021: 2).

OI MUSICA CIC
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021
Turnover		
Sales	14,994	10,275
Grants received	78,529	49,499
Covid grants received	2,475	6,448
	<u>95,998</u>	<u>66,222</u>
Cost of sales		
Purchases	331	734
Direct labour (staff costs)	84,108	55,686
Other direct costs	446	-
	<u>84,885</u>	<u>56,420</u>
Gross profit	<u>11,113</u>	<u>9,802</u>
Administrative expenses		
Staff training and welfare	-	-
Travel and subsistence	420	-
Motor expenses	2,828	-
Rent	4,400	2,800
Postage	11	-
Stationery and printing	-	-
Insurance	359	221
Equipment expensed	-	1,649
Software	179	548
Repairs and maintenance (including instrument purchase)	1,080	70
Depreciation	230	306
Accountancy fees	450	350
Advertising and PR	7,070	13
Other legal and professional (including fundraising)	3,991	2,259
	<u>21,018</u>	<u>8,216</u>
Operating profit	<u>-9,905</u>	<u>1,586</u>
Interest receivable		
Interest receivable	3	13
Profit on ordinary activities before taxation	<u><u>-9,902</u></u>	<u><u>1,599</u></u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Oi Musica CIC

Company Number

SC600983

Year Ending

31 March 2022

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Our fourth year trading as a social enterprise focused heavily on rebuilding and recovering from the effects of coronavirus lockdowns – both as a company, and in terms of supporting our wider community.

Brass Blast

Our youth project Brass Blast returned to in-person sessions in April 2021, after another period of online lockdown working from Jan-March. We delivered a 10-week summer term outdoors (Beginner sessions in Portobello Community Orchard and Improvers in a local park) and put on 3 summer busking events on Portobello Promenade, with enhanced safety measures in place. In September we finally returned to our Edinburgh College venue after 18 months. We ran a 14-week term up to Christmas that included performing at Porty's Christmas Lights and filming on the beach to be part of a UK-wide youth music video created for COP26 (hosted in Glasgow 1-12 November) <https://youtu.be/t01q-qfVJbk>

In November we were finally able to return to Brunstane Primary after a 20-month hiatus. This is where Brass Blast recruitment is focused, so we were delighted to start up a new Beginners group again - bringing 25 new players into the project from local primary schools. Finally numbers at Brass Blast were up at 45+ young people again! After a rocky start beset by COVID cancellations in the run up to Christmas, the Beginners group began making real progress during our 10-week Spring term – finishing with a fantastic show at Edinburgh College on 29 March that featured all 45+ players.

Organisational Development

We were delighted that Oi Musica was awarded third sector recovery funding from the Adapt & Thrive stream in March 2021. The investment aimed to support social enterprises to adapt to new post-pandemic conditions and build new income streams. We used the funds to set up two new street bands, focus on business development and support core costs.

We set up *The Tubes* as a feel-good 6-piece band to play gigs through Summer '21. We put a set of songs together, recorded a 4-track demo and made a short promo film. We played several informal gigs on Porty Promenade as well as 2 shows as part of Edinburgh International Festival's community programme (during a year when the festival did not go ahead anywhere near its usual scale) for SAMH and Goodtrees Neighbourhood Centre <https://vimeo.com/702321414>

We also supported one of our emerging young musicians to set up a percussion+brass, Brazil-inspired 8-piece band called *Bloco Echo* – 5 drummers and 3 brass. The group created material during a creative residential weekend in June '21, before performing at Fringe by the Sea, Craigmillar festival and the Royal Edinburgh hospital.

In Spring '22 Oi Musica's Co-Directors spent 3 days working with an experienced arts Producer/Consultant, revisiting Oi Musica's Vision, Missions & Aims and starting an ongoing piece of work focused on writing a new business plan, creating a new website and exploring sustainable ways to grow Oi Musica as we continue to emerge out of the pandemic period.

Let it Grow

In June '21 we were awarded Creative Scotland funding *Let it Grow*, which built on the release of our climate-focused music video *Enough is Enough*. Let it Grow was a participative song project inviting community-based musicians and groups of all kinds to build a tidal wave of music in the lead up to Scotland hosting COP26 in November 2021 <https://letitgrow.scot/>

This was a huge piece of work for Oi Musica, and a departure from our core work of using street band music to bring people & communities together. The project involved:

- Building a website, creating socials channels and running a campaign inviting musicians and groups to get involved.
- Commissioning 5 new pieces of music inspired by *Enough is Enough*, released as music videos.
- Creating a Schools pack inviting Glasgow's school children to get involved in Let it Grow.
- Taking a small group of musicians to perform at the Lost Woods tree planning sessions over 4 days in October, working with 1,600 school children <https://www.thelostwoods.earth/childrenswoodland>
- Staging two ambitious, large-scale performances of *Enough is Enough* with Karine Polwart, the Soundhouse Choir and core of professional street band musicians. The first was on 6 Nov, a Global Day of Climate Action, at Dynamic Earth in Edinburgh. The second was on 10 Nov in Govan, Glasgow - across the river from where the COP26 negotiations were taking place. This second performance also included 2 Glasgow street bands, children from Riverside Primary School joining the Soundhouse Choir, a professional dancer and a flash mob of singers in the audience <https://youtu.be/Mt33Z85vS60>
- The project was featured as a case study in Creative Carbon Scotland's 2022 report 'Arts and Culture at COP26' <https://www.creativecarbonscotland.com/arts-and-culture-at-cop26-report-released/>

This was an extremely busy and successful year for Oi Musica, with emotional returns to playing live music again and lots of looking ahead to sustainable growth through 2022-23.

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders include anybody who wishes to take part in music making activities, to learn to play an instrument, or to develop their music making skills. Specifically, those who face barriers to participation. Barriers might include cost, lack of opportunities, lack of confidence, perceptions of who music is (or isn't) for, social exclusion or challenging personal circumstances. In 2021-22, those barriers also included restrictions, policies and anxieties associated with the Covid-19 pandemic.

Our stakeholders are members of our local community, and the communities where we work; fellow street band practitioners, music educators and community music specialists. They also include other street bands, community bands and groups; fellow musicians and artists whose work addresses social issues, and third sector organisations interested in using music and the arts for social benefit or community development.

Brass Blast: our return to in-person working and subsequent growth of the project (to pre-pandemic numbers) took place in direct consultation with our players, their families and the project partners. We continued to be responsive and open to the needs and views of our Brass Blast community, returning carefully and safely to in-person working and including the creative ideas of our players in our weekly music sessions.

'Let it Grow' was a project that grew directly out of the interest generated by our music video Enough is Enough, and the subsequent demand to be involved in a follow-up project. Essentially it involved creating a strong framework that could then invite organic growth, participation and interaction with the idea. Despite taking place during a difficult time for community-based groups (many venues weren't yet open again for rehearsals or events post pandemic), Let it Grow generated 40+ new pieces of music by grassroots music makers that reached online audiences and added to calls at COP26 for radical action on climate change.

This anonymous piece of feedback was striking in terms of the aims and objectives of Let it Grow:

"I wanted to feedback that arts and culture are so important to bring light to issues universally and cross boundaries/ barriers/ social classes and more. But what the event did for me personally was that it replenished me. I was feeling down about Cop26, and working for a Disabled Person's Organisation every day I was hearing how the voices of disabled people were not being listened to, and how little access there was across the board. I felt like my stories were being stripped and being part of Enough is Enough gave me some back, and inspired me to do more and hold myself more accountable. Because I am surrounded by people who feel the same. So happy to have been part of this."

We continue to proactively grow our professional networks, linking with and learning from other organisations. This has helped us to ensure that projects such as Brass Blast become more responsive and reflective of the needs and opinions of those who take part.

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

Full details of Directors Remuneration in our Company Accounts.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.


No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

22.12.2022

Office held: **Director**

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG