

**Report of the Trustees and  
Financial Statements  
For the period ended 31 August 2016  
(Unaudited)  
for  
The Rock Academy Foundation  
(A Charitable Incorporated Organisation)**

**Charity number: 1158478**

**Contents of the Financial Statements  
For the period ended 31 August 2016 (Unaudited)**

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**The Rock Academy Foundation**  
**(A charitable incorporated organisation)**

**Charity number: 1158478**

**Charity information**  
**For the period ended 31 August 2016 (Unaudited)**

<b>Charity name:</b>	The Rock Academy Foundation
<b>Charity registration number:</b>	1158478
<b>Registered Office</b>	Highlands House Basingstoke Road Spencers Wood Reading Berkshire RG7 1NT
<b>Trustees</b>	Ian Stock Mark Swinbank Pete Doyle Robert Hubbard Joseph Da Silva
<b>Independent Examiner</b>	Nortons Assurance Limited Chartered Accountants Highlands House Basingstoke Road Spencers Wood Berkshire RG7 1NT
<b>Bankers</b>	HSBC 1-2 Market Place Wokingham Berkshire RG40 1AL

**Report of the Trustees**  
**For the period ended 31 August 2016 (Unaudited)**

The Trustees present their report with the financial statements of the charity for the year ended 31 August 2016.

**Reference and Administrative Information**

The reference and administrative information as required by the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005, is detailed on page 2.

**Structure, Governance and Management**

Governing document

The organisation is a charitable incorporated organisation, registered as a charity on 8 September 2014. The charity was established under a constitution which details the objects and powers of the organisation and it is governed by the constitution.

Recruitment and appointment of trustees and directors

Under the requirements of the constitution, the Trustees must be appointed for a term of three years by a resolution passed at Trustee meetings. Trustees may be re-appointed after an interval of one year.

Under the constitution, any person may stand for election as a Trustee unless that person has not attained the age of 16 and at least one of the existing trustees is aged 18 or over and has not been disqualified from acting as a trustee under S178-180 of the Charities Act 2011. A Trustee can only be appointed by resolution by all of the charity trustees.

Trustee Induction and training

New trustees are provided with a copy of the charity's constitution and latest annual report and statement of accounts.

Trustees are appointed based on their skills, knowledge and experience that is considered to be appropriate for the charity's activities.

New trustees undergo briefings on the vision for the charity, its charitable objectives, current activities and priorities, and financial status and forecasts. They are provided with a copy of the Charity Commission, "The Essential Trustee" (CC3) document, and are required to sign our Code of Conduct. Trustees are supported by the Chair of Trustees on an ad-hoc needs basis for their role and responsibilities, introduced to all other trustees and committee members, and invited to all trustee meetings.

**Trustees**

Trustees who served during the period and up to the date of this report are set out below.

Ian Stock  
Mark Swinbank  
Pete Doyle  
Robert Hubbard  
Joseph Da Silva

**Objectives and Activities**

Objectives

The charity's objectives are to help and educate young people, especially but not exclusively through musical activities, so as to develop their capabilities as members of society.

**Report of the Trustees - continued**  
**For the period ended 31 August 2016 (Unaudited)**

**Objectives and Activities - continued**

Activities

The core of our activity is centred around 3 main services - band experience, instrument lessons and school music enrichment sessions.

Our band experience provides tuition for small groups of young people in the 10-18 age range. Each band is given a dedicated coach who uses a blend of structured exercises and creative techniques to teach song structure, practical theory and musical composition. Original compositions are strongly encouraged and students are given the opportunity to perform at our end of term fundraising live events, helping provide targets to motivate them and develop their self-confidence.

We provide graded and non-graded group and individual instrument lessons for students that want to improve their playing and their music theory as a standalone service or to supplement our other services.

In our music enrichment services, we work with teachers to deliver standard or custom developed music activities over and above a student's normal academic pursuits at school/college. These can include modern group and ensemble work, instrument lessons, technical workshops and live performances.

Volunteers

The charity has been supported by willing volunteers in meeting its objectives and administration activities of the charity and the trustees would like to take this opportunity to say how much they appreciate their continuing and valuable support. The trustees consider no reliable value can be placed on cost of volunteers so have not included it within these accounts.

**Achievements and Performance**

Building on a successful first year, we continued to improve the charity in 2015/16 by putting in more staff to make us operationally sustainable, increasing the variety of experiences and education we provide, and delivering more services to more students.

We'd like to say a big thank you to all of our trustees, staff, volunteers, parents and students for making The Rock Academy not just possible, but a great place to grow musically and personally. Special thanks go to Cara Turner for continuing to be the operational lynchpin for the charity, and to Matt Foster who joined as our Music Enrichment Manager at the beginning of the year and was quickly promoted to Head of Academy responsible for overseeing all staff, services, and building out our school relationships.

We had a record amount of donations during the year, with the TechRocks event organised by our founder Pete Doyle providing funds to set up a bursary enabling us to award our first student scholarship. We put on 3 band experience events, providing roles for our students to organise the event, design artwork, and operate the sound desk, and provided opportunities to become junior band coaches to help other students in The Academy. We received our first funding grant which was to run a Young Songwriter Showcase for the Reading Year of Culture, and facilitated a number of our bands to play at local events such as busking in Reading town centre, and playing local festivals such as Meadow Madness, Whitfest and East Reading Festival. We have also provided music recording opportunities for our students in preparation for a CD release later in the year.

The Rock Academy is now a registered Arts Award Centre enabling us to run Arts Awards qualifications and provide certificates from Trinity College, London. We continue to provide music enrichment and instrument lessons to local schools, and as of this year have started vocal coaching, and have also provided a music studio audit recommending the necessary improvements to begin teaching and recording. We've finished the year having provided services to over 50 students and delivered a total of 190 band experience sessions.

In conclusion, it has been another great year, gradually growing the charity and providing stability and sustainability. Our focus for next year will be on increasing our school services and providing a mixture of new and innovative experiences for our students, all to continue our charitable aim of educating and empowering young people to play, write and perform original music.

**Report of the Trustees - continued**  
**For the period ended 31 August 2016 (Unaudited)**

Public benefit

The charity's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. This guidance is contained in "Charities and Public Benefit" published by the Charity Commission.

**Financial Review**

Incoming resources for the period are £32,054 (2015: £22,196) and resources expended of £31,330 (2015: £14,887), leaving an overall surplus for the period of £724 (2015: £7,309). Total reserves of £8,033 (2015: £7,309) include unrestricted reserves of £6,249 (2015: £5,365) and £1,784 (2015: £1,944) of restricted reserves.

Reserves Policy

As the charity is in its early stages, the trustees have agreed to maintain sufficient reserves to cover one month of fixed costs, with a target of one term (3-4 months) of fixed costs when this becomes financially possible.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year that give a true and fair view of the financial activities of the charity and its financial position at the end of the period. In preparing those financial statements the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees have taken all steps that they ought to have taken in order to make themselves aware of any information relevant to the independent examination and to ensure that the independent examiner is aware of all relevant information. As far as each Trustee is aware, there is no relevant information of which the charity's independent examiner is unaware.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26<sup>th</sup> May 2017 and signed on its behalf.

**ON BEHALF OF THE TRUSTEES:**



.....  
Ian Stock - Trustee

**Statement of Financial Activities (including Income and Expenditure Account)  
For the period ended 31 August 2016 (Unaudited)**

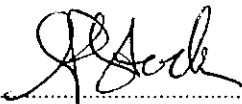
	Notes	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
Activities for generating funds	2	24,176	-	24,176	13,063
Voluntary income	3	7,878	-	7,878	9,083
Other income		-	-	-	50
<b>Total incoming resources</b>		<b>32,054</b>	<b>-</b>	<b>32,054</b>	<b>22,196</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Cost of charitable activities	4	29,595	160	29,755	13,387
Governance costs	5	1,575	-	1,575	1,500
<b>Total resources expended</b>		<b>31,170</b>	<b>160</b>	<b>31,330</b>	<b>14,887</b>
<b>Net movements in funds</b>		<b>884</b>	<b>(160)</b>	<b>724</b>	<b>7,309</b>
Total funds brought forward	14	5,365	1,944	7,309	-
<b>Total funds carried forward</b>		<b>6,249</b>	<b>1,784</b>	<b>8,033</b>	<b>7,309</b>

The statement of financial activities includes all gains and losses for the period. All incoming resources and resources expended derive from continuing activities.

Balance sheet  
As at 31 August 2016 (Unaudited)

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,401	1,894
<b>CURRENT ASSETS</b>	12		
Debtors		-	1,113
Cash at bank		8,597	6,060
		<u>8,597</u>	<u>7,173</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(1,965)	(1,758)
<b>NET CURRENT ASSETS</b>		<u>6,632</u>	<u>5,415</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,033</u>	<u>7,309</u>
<b>FUNDS</b>			
Unrestricted funds	14	6,249	5,365
Restricted funds	14	1,784	1,944
<b>TOTAL FUNDS</b>		<u>8,033</u>	<u>7,309</u>

The financial statements were approved by the Trustees on 24<sup>th</sup> May 2017 and were signed on their behalf by:



Ian Stock - Trustee



**Notes to the Financial Statements**  
**For the period ended 31 August 2016 (Unaudited)**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005, applicable accounting standards and the Charities Act 2011.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. There were no restricted funds for the year ended or for the year ended .

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amounts have been received. The following specific policies are applied to particular categories of income:

- Income for lessons, bank experiences, use of instruments, memberships, room hire and music enrichment are recognised when there is entitlement to receipt and the amount can be measured with sufficient reliability.
- Voluntary income, including donations and monies received from events is recognised where there is entitlement to receipt and this amount can be measured with sufficient reliability.
- Donated services are recognised as income where quantifiable and measurable at market value. Volunteers and other donated services which are not quantifiable and measurable are not included within these accounts.

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional requirements of the charity and include the accountants fees and costs linked to the strategic management of the charity.

**Tangible fixed assets**

Tangible assets are reflected at cost less accumulated depreciation. Cost includes the purchase price and expenses directly incurred in bringing the asset to the condition and location for intended use. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	Between 3 years and 10 years on a straight line basis.
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Notes to the Financial Statements - continued  
For the period ended 31 August 2016 (Unaudited)

**2 ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Lessons, fees and memberships	24,176	-	24,176	13,063

**3 VOLUNTARY INCOME**

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Events	1,493	-	1,493	1,635
Donations	4,810	-	4,810	4,548
Donated equipment	-	-	-	1,400
Donated services	1,575	-	1,575	1,500
	<u>7,878</u>	<u>-</u>	<u>7,878</u>	<u>9,083</u>

**4 CHARITABLE ACTIVITIES COSTS**

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Coach and tutor costs	17,884	-	17,884	6,732
Room hire	5,360	-	5,360	2,346
Insurance	-	-	-	150
General expenses	250	-	250	381
Telephone & IT	438	-	438	101
Equipment - non capital	235	-	235	463
Bad debts	89	-	89	60
Wages and salaries	4,902	-	4,902	2,632
Depreciation	333	160	493	522
Bank Charges	104	-	104	-
	<u>29,595</u>	<u>160</u>	<u>29,755</u>	<u>13,387</u>

**5 GOVERNANCE COSTS**

	2016 £	2015 £
Accountancy fees	<u>1,575</u>	<u>1,500</u>

**6 NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2016 £	2015 £
Independent examiners remuneration	1,575	1,500
Depreciation - owned assets	<u>493</u>	<u>522</u>

**7 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2016.

**Trustees' Expenses**

There were no trustees expenses paid for the period ended 31 August 2016.

Notes to the Financial Statements - continued  
For the period ended 31 August 2016 (Unaudited)

8 STAFF COSTS

	2016 £	2015 £
Salaries and wages	4,902	2,632
Social security	-	-
	<u>4,902</u>	<u>2,632</u>

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

Administrative staff	<u>1</u>	<u>1</u>
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9 TAXATION

The charity is exempt from tax on income and gains falling within S505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects. No UK corporation tax charges have arisen in the charity for the year ended 31 August 2016 due to the charity's charitable status.

10 RELATED PARTY TRANSACTIONS

During the period the trustees did not consider there to be any related party transactions.

11 TANGIBLE FIXED ASSETS

	Equipment £	Totals £
<b>COST</b>		
At 1 September 2015	2,416	2,416
Additions	-	-
	<u>2,416</u>	<u>2,416</u>
<b>DEPRECIATION</b>		
At 1 September 2015	522	522
Charge for year	493	493
At 31 August 2016	<u>1,015</u>	<u>1,015</u>
<b>NET BOOK VALUE</b>		
At 31 August 2016	<u>1,401</u>	<u>1,401</u>
At 31 August 2015	<u>1,894</u>	<u>1,894</u>

12 Debtors

	2016 £	2015 £
Trade debtors	-	150
Other debtors	-	963
	<u>-</u>	<u>1,113</u>

Notes to the Financial Statements - continued  
For the period ended 31 August 2016 (Unaudited)

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	-	894
Accrued expenses	1,965	864
	<u>1,965</u>	<u>1,758</u>

14 ANALYSIS OF NET ASSETS BETWEEN RESERVES

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Tangible fixed assets	601	800	1,401	1,894
Current assets	7,613	984	8,597	7,173
Current liabilities	(1,965)	-	(1,965)	(1,758)
	<u>6,249</u>	<u>1,784</u>	<u>8,033</u>	<u>7,309</u>

14 MOVEMENT IN FUNDS

	At 1 September 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2016 £
Unrestricted funds	5,365	32,054	(31,170)	-	6,249
Restricted funds	1,944	-	(160)	-	1,784
Total funds	<u>7,309</u>	<u>32,054</u>	<u>(31,330)</u>	<u>-</u>	<u>8,033</u>

15 RESTRICTED FUNDS

	At 1 September 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2016 £
Music Equipment fund	981	-	(160)	-	821
Bursary/Scholarships	963	-	-	-	963
	<u>1,944</u>	<u>-</u>	<u>(160)</u>	<u>-</u>	<u>1,784</u>

Restricted reserves

Restricted reserves comprise those funds which have been given for particular purposes and projects. These are as follows:

Music Equipment Fund - this was donations received to be used specifically for the purpose of the purchase of musical equipment.

Bursary/Scholarship Fund - this fund was generated through Tech Rocks events and is to be used to assist individuals with funding for musical lessons, instruments and experiences.

**The Rock Academy Foundation**  
**(A charitable incorporated organisation)**

**Report of the Independent Examiner to the Trustees of**  
**The Rock Academy Foundation**

We report on the accounts of the charity for the period ended 31 August 2016, which are set out on pages 6 to 11.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The 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 needed as the charity's gross income did not exceed £250,000.

Having satisfied myself that the charity is not subject to an audit 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 independent examiner's report**

Our 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 statement below.

**Independent examiner's statement**

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

- which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anthony Campbell FCA  
Nortons Assurance Limited  
Chartered Accountants  
Highlands House  
Basingstoke Road  
Spencers Wood  
Berkshire  
RG7 1NT

Date: 13 June 2017.....