

Report of the Trustees and
Financial Statements
For the period ended 31 August 2018
(Unaudited)
for
The Rock Academy Foundation
(A Charitable Incorporated Organisation)

Charity number: 1158478

Contents of the Financial Statements
For the period ended 31 August 2018 (Unaudited)

Contents	Page
Charity Information	2
Report of the Trustees	3 to 5
Statement of Financial Activities	6
Balance sheet	7
Notes to the Financial Statements	8 to 11
Report of the Independent Examiner	12

The Rock Academy Foundation
(A charitable incorporated organisation)

Charity number: 1158478

Charity information
For the period ended 31 August 2018 (Unaudited)

Charity name: The Rock Academy Foundation

Charity registration number: 1158478

Registered Office 11 Whinchat Close
Hartley Wintney
Hook
Hampshire
RG27 8TT

Trustees Ian Stock
Joseph Da Silva
Nicholas Blake
Richard Stainthorp

Independent Examiner Gail Ninnim BA FCA

Bankers HSBC
1-2 Market Place
Wokingham
Berkshire
RG40 1AL

Report of the Trustees
For the period ended 31 August 2018 (Unaudited)

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2018.

The Trustees confirm that their report and the financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document, the provisions of the Charities Act 2011, and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and Administrative Information

The reference and administrative information is set out 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
Joseph Da Silva
Nicholas Blake
Richard Stainthorp

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 2018 (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 who 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

It was with great sadness that we lost the wonderful Mark Swinbank to cancer in 2017. Mark was one of the founding trustees of the Rock Academy and instrumental in its creation. He was a truly kind human being and a great inspiration and support for many years. He will be sorely missed and we will continue the Rock Academy in his memory.

The Rock Academy had another successful year delivering music education opportunities for kids in the Reading area. We continued to deliver our band experience services providing 3 showcase events for our students to perform at, including sponsoring East Reading Festival (www.eastreadingfestival.co.uk) and providing a song writing competition in conjunction with mental health charity Brighter Berkshire (brighterberkshire.com).

We moved location from Aspire in Winnersh to Readipop Studios securing premises for the foreseeable future, we financially supported students through our ongoing bursary, and we continued to provide Arts Award opportunities throughout the year, including collaborating on a project with the arts charity Jelly and Reading Libraries - <http://bit.ly/ra-arts-award>.

Part of our strategy for the year was to widen our services and find additional sources of income. We supported several more schools in the area this year, and we're pleased to say that through a grant from Thames Valley Housing Association, we were able to create a community choir, provide guitar and ukelele workshops, and worked with some autistic children by providing an after-school "music tech" club for residents of the Kennet Island area.

Without all our staff and volunteers the Rock Academy would not be possible, so the trustees would like to take this opportunity to thank everyone for their passion and dedication to continuing our great organisation. You are making a real difference for the young people we help, and creating some great musicians.

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.

Report of the Trustees - continued
For the period ended 31 August 2018 (Unaudited)

Financial Review

Incoming resources for the period are £37,710 (2017: £35,489) and resources expended of £34,976 (2017: £33,967), leaving an overall surplus for the period of £2,734 (2017: £1,522). Total reserves of £12,289 (2017: £9,555) include unrestricted reserves of £11,664 (2017: £9,370) and £625 (2017: £185) of restricted reserves.

Reserves Policy

The trustees have agreed to maintain sufficient reserves to cover one term (3-4 months) of fixed costs, currently estimated to be £5,000.

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.....12/06/19.....and signed on its behalf.

ON BEHALF OF THE TRUSTEES:

IAN STOCK

.....

Ian Stock – Chair of Trustees

Statement of Financial Activities (including Income and Expenditure Account)
For the period ended 31 August 2018 (Unaudited)

	Notes	2018 Unrestricted funds £	2018 Restricted Funds £	2018 Total funds £	2017 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Activities for generating funds	2	32,059	-	32,059	26,310
Voluntary income	3	5,051	600	5,651	9,179
Total incoming resources		37,110	600	37,710	35,489
RESOURCES EXPENDED					
Costs of generating funds					
Cost of charitable activities	4	33,316	160	34,476	32,392
Governance costs	5	500	-	500	1,575
Total resources expended		34,816	160	34,976	33,967
Net movements in funds		2,294	440	2,734	1,522
Total funds brought forward	15	9,370	185	9,555	8,033
Total transfers between reserves	15	-	-	-	-
Total funds carried forward		11,664	625	12,289	9,555

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 2018 (Unaudited)

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	11	547	907
CURRENT ASSETS			
Debtors	12	562	238
Cash at bank		<u>12,235</u>	<u>11,600</u>
		12,797	11,838
CREDITORS			
Amounts falling due within one year	13	<u>(1,055)</u>	<u>(3,190)</u>
NET CURRENT ASSETS		<u>11,742</u>	<u>8,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,289</u>	<u>9,555</u>
FUNDS			
Unrestricted funds	14	11,664	9,370
Restricted funds	14	625	185
TOTAL FUNDS		<u>12,289</u>	<u>9,555</u>

The financial statements were approved and authorised for issue by the Trustees on signed on their behalf by:

.....12/06/2019..... and were

IAN STOCK

.....
Ian Stock – Chair of Trustees

Notes to the Financial Statements - continued
For the period ended 31 August 2018 (Unaudited)

3 VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Events	257	-	257	1,009
Donations	4,294	600	4,894	6,595
Donated services	500	-	500	1,575
	<u>5,051</u>	<u>600</u>	<u>5,651</u>	<u>9,179</u>

4 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Coach and tutor costs	25,320	-	25,320	21,575
Room hire	1,562	-	1,562	3,188
General expenses	-	-	-	58
Telephone & IT	596	-	596	670
Equipment - non capital	906	-	906	493
Bad debts	-	-	-	-
Wages and salaries	5,732	-	5,732	5,501
Depreciation	200	160	360	494
Bank Charges	-	-	-	-
Marketing	-	-	-	413
	<u>34,316</u>	<u>160</u>	<u>34,476</u>	<u>32,392</u>

5 GOVERNANCE COSTS

	2018 £	2017 £
Independent Examiner Fees	<u>500</u>	<u>1,575</u>

6 NET INCOMING RESOURCES FOR THE YEAR

	2018 £	2017 £
This is stated after charging:		
Independent examiners remuneration	500	1,575
Depreciation - owned assets	<u>360</u>	<u>494</u>

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 August 2018.

Notes to the Financial Statements - continued
For the period ended 31 August 2018 (Unaudited)

8 STAFF COSTS

	2018 £	2017 £
Salaries and wages	5,732	5,501
Social security	-	-
	<u>5,732</u>	<u>5,501</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>
----------------------	----------	----------

9 TAXATION

The charity is exempt from tax on income and gains falling within S505 of the Taxes Act 1988 or S252 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 2018 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 £
COST		
As at 1 September 2017 and at 31 August 2018	<u>2,416</u>	<u>2,416</u>
DEPRECIATION		
As at 1 September 2017	1,509	1,509
Charge for year	360	360
As at 31 August 2018	<u>1,869</u>	<u>1,869</u>
NET BOOK VALUE		
As at 31 August 2018	<u>547</u>	<u>547</u>
As at 31 August 2017	<u>907</u>	<u>907</u>

12 Debtors

	2018 £	2017 £
Trade debtors	<u>562</u>	<u>238</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Accrued expenses	<u>1,055</u>	<u>3,190</u>

Notes to the Financial Statements - continued
For the period ended 31 August 2018 (Unaudited)

14 ANALYSIS OF NET ASSETS BETWEEN RESERVES

	Unrestricted funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Tangible fixed assets	67	480	547	907
Current assets	12,652	145	12,797	11,838
Current liabilities	(1,055)	-	(1,055)	(3,190)
	<u>11,664</u>	<u>625</u>	<u>12,289</u>	<u>9,555</u>

15 MOVEMENT IN FUNDS

	As at 1 September 2017 £	Incoming resources £	Outgoing Resources £	Transfers £	As at 31 August 2018 £
Unrestricted funds	9,370	37,110	(34,816)	-	11,664
Restricted funds	185	600	(160)	-	625
Total funds	<u>9,555</u>	<u>37,710</u>	<u>(34,976)</u>	<u>-</u>	<u>12,289</u>

16 RESTRICTED FUNDS

	As at 1 September 2017 £	Incoming resources £	Outgoing Resources £	Transfers £	As at 31 August 2018 £
Music Equipment fund	168	-	(160)	-	8
Bursary/Scholarships	17	600	-	-	617
	<u>185</u>	<u>600</u>	<u>(160)</u>	<u>-</u>	<u>625</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 fund was generated through donations received and is to be used specifically for the purpose of the purchase of musical equipment.

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

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

We report on the accounts of the charity for the year ended 31 August 2018, 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

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 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 Charitieshave 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.

Gail Ninnim

Gail Ninnim
(Address available on signed version)

Date:12/06/19.....