

Report of the Trustees and
Financial Statements
For the period ended 31 August 2019
(Unaudited)
for
The Rock Academy Foundation
(A Charitable Incorporated Organisation)

Charity number: 1158478

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For the period ended 31 August 2019 (Unaudited)

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The Rock Academy Foundation
(A charitable incorporated organisation)

Charity number: 1158478

Charity information
For the period ended 31 August 2019 (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
Ann Murphy

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 2019 (Unaudited)

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2019.

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
Ann Murphy

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 2019 (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

The Rock Academy had another good year delivering music education services to young people local to Reading. We worked with 5 schools throughout the year, providing music enrichment, vocal lessons, music tech workshops and instrument lessons, and also enabled 20+ students to gain an Arts Award Discover qualification.

We continued to diversify our income sources this year. With a grant from the Earley Charity we were able to increase our delivery to include the Silverdale Centre and Hexham Road Community Centre providing music tech and digital music creation lessons. We also provided live performance opportunities for community centre students at our regular Christmas, Easter and Summer gigs.

The Earley Charity Grant also provided funding for 3 young students to join our band experience workshops and instrument lessons, and with a Gift Aid claim we were able to top up the Rock Academy bursary to continue to provide access to services for those who otherwise would not have been able to afford it.

As per previous years, thanks goes to all our staff, trustees and volunteers who continue to make the Rock Academy a success, benefiting the local community and helping develop amazing and confident young musicians. A special thank you goes to Cara Turner for her many years of service as Rock Academy Administrator. Thank you also to Charley Staniforth for temporarily stepping in to the role, and to Cara Booth for taking up the mantle moving forwards.

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 2019 (Unaudited)

Financial Review

Incoming resources for the period are £33,873 (2018: £37,710) and resources expended of £35,226 (2018: £34,976), leaving an overall deficit for the period of £1,353 (2018: surplus £2,734). Total reserves of £10,936 (2018: £12,289) include unrestricted reserves of £8,423 (2018: £11,664) and £2,513 (2018: £625) 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.....25/06/2020.....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 2019 (Unaudited)

	Notes	2019 Unrestricted funds £	2019 Restricted Funds £	2019 Total funds £	2018 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Activities for generating funds	2	25,657	-	25,657	32,059
Voluntary income	3	3,216	5,000	8,216	5,651
Total incoming resources		28,873	5,000	33,873	37,710
RESOURCES EXPENDED					
Costs of generating funds					
Cost of charitable activities	4	34,566	160	34,726	34,476
Governance costs	5	500	-	500	500
Total resources expended		35,066	160	35,226	34,976
Net movements in funds		(6,193)	4,840	(1,353)	2,734
Total funds brought forward	15	11,664	625	12,289	9,555
Total transfers between reserves	15	2,952	(2,952)	-	-
Total funds carried forward		8,423	2,513	10,936	12,289

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

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

Charity number: 1158478

**Balance sheet
As at 31 August 2019 (Unaudited)**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	11	320	547
CURRENT ASSETS			
Debtors	12	-	562
Cash at bank		<u>13,025</u>	<u>12,235</u>
		13,025	12,797
CREDITORS			
Amounts falling due within one year	13	<u>(2,409)</u>	<u>(1,055)</u>
NET CURRENT ASSETS		<u>10,616</u>	<u>11,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>10,936</u></u>	<u><u>12,289</u></u>
FUNDS			
Unrestricted funds	14	8,423	11,664
Restricted funds	14	2,513	625
TOTAL FUNDS		<u><u>10,936</u></u>	<u><u>12,289</u></u>

The financial statements were approved and authorised for issue by the Trustees on25/06/2020..... and were signed on their behalf by:

IAN STOCK

.....
Ian Stock – Chair of Trustees

The notes form part of these financial statements

Notes to the Financial Statements
For the period ended 31 August 2019 (Unaudited)

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

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 this 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 independent examiner's fees and costs linked to the strategic management of the charity.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

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.

2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Lessons, fees and memberships	<u>25,657</u>	<u>-</u>	<u>25,657</u>	<u>32,059</u>

Notes to the Financial Statements - continued
For the period ended 31 August 2019 (Unaudited)

3 VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Events	150	-	160	257
Donations	1,366	5,000	6,366	4,894
Donated services	1,700	-	1,700	500
	<u>3,216</u>	<u>5,000</u>	<u>8,216</u>	<u>5,651</u>

4 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Coach and tutor costs	24,552	-	24,552	25,320
Room hire	1,660	-	1,660	1,562
General expenses	304	-	304	-
Telephone & IT	558	-	558	596
Equipment – non capital	586	-	586	906
Bad debts	368	-	368	-
Wages and salaries	1,680	-	1,680	5,732
Admin assistant costs	4,730	-	4,730	-
Depreciation	67	160	227	360
Bank Charges	-	-	-	-
Marketing	61	-	61	-
	<u>34,566</u>	<u>160</u>	<u>34,726</u>	<u>34,476</u>

5 GOVERNANCE COSTS

	2019 £	2018 £
Independent Examiner Fees	<u>500</u>	<u>500</u>

6 NET INCOMING RESOURCES FOR THE YEAR

	2019 £	2018 £
This is stated after charging:		
Independent examiner's remuneration	500	500
Depreciation - owned assets	<u>227</u>	<u>360</u>

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 August 2019.

Notes to the Financial Statements - continued
For the period ended 31 August 2019 (Unaudited)

8 STAFF COSTS

	2019 £	2018 £
Salaries and wages	1,680	5,732
Social security	-	-
	<u>1,680</u>	<u>5,732</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 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 2019 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 2018 and at 31 August 2019	<u>2,416</u>	<u>2,416</u>
DEPRECIATION		
As at 1 September 2018	1,869	1,869
Charge for year	<u>227</u>	<u>227</u>
As at 31 August 2019	<u>2,096</u>	<u>2,096</u>
NET BOOK VALUE		
As at 31 August 2019	<u>320</u>	<u>320</u>
As at 31 August 2018	<u>547</u>	<u>547</u>

12 Debtors

	2019 £	2018 £
Trade debtors	<u>-</u>	<u>562</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Accrued expenses	<u>2,409</u>	<u>1,055</u>

Notes to the Financial Statements - continued
For the period ended 31 August 2019 (Unaudited)

14 ANALYSIS OF NET ASSETS BETWEEN RESERVES

	Unrestricted funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Tangible fixed assets	-	320	320	547
Current assets	10,832	2,193	13,025	12,797
Current liabilities	(2,409)	-	(2,409)	(1,055)
	<u>8,423</u>	<u>2,513</u>	<u>10,936</u>	<u>12,289</u>

15 MOVEMENT IN FUNDS

	As at 1 September 2018 £	Incoming resources £	Outgoing Resources £	Transfers £	As at 31 August 2019 £
Unrestricted funds	11,664	28,873	(35,066)	2,952	8,423
Restricted funds	625	5,000	(160)	(2,952)	2,513
Total funds	<u>12,289</u>	<u>33,873</u>	<u>(35,226)</u>	<u>-</u>	<u>10,936</u>

16 RESTRICTED FUNDS

	As at 1 September 2018 £	Incoming resources £	Outgoing Resources £	Transfers £	As at 31 August 2019 £
Music Equipment fund	8	-	(8)	-	-
Bursary/Scholarships	617	-	(152)	-	465
Grants	-	5,000	-	(2,952)	2,048
	<u>625</u>	<u>5,000</u>	<u>(160)</u>	<u>(2,952)</u>	<u>2,513</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.

Grant – this fund was awarded by the Earley Charity and is to be used to assist individuals with funding for musical lessons, instruments and experiences and local community organisations.

**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 2019, 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 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.

Gail Ninnim

Gail Ninnim
(Address available on signed version)

Date:25/06/2020.....