

Charity registration number: 1098381

# London Cello Society

Annual Report and Financial Statements

for the Year Ended 30 June 2019

Horden Accountancy Services Limited  
Hop Press  
Risebridge Farm  
Goudhurst  
Kent  
TN17 1HN

# **London Cello Society**

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## **London Cello Society**

### **Reference and Administrative Details**

<b>Trustees</b>	S Gokcen
	J Pearson
	R Baldock
	D Bahanovich
	M S Bloomfield
<b>Principal Office</b>	M Jameson
	11 Goldwell Drive
	Newbury
	RG14 1HZ
<b>Charity Registration Number</b>	1098381
<b>Bankers</b>	HSBC
	88 The Broadway
	London
	N10 3RX
<b>Independent Examiner</b>	Horden Accountancy Services Limited
	Hop Press
	Risebridge Farm
	Goudhurst
	Kent
	TN17 1HN

# London Cello Society

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2019.

### Objectives and activities

#### *Objects and aims*

The aims of the Charity are to promote, develop and broaden public appreciation of music and specifically the art of playing the violoncello. It does so by holding concerts or recitals on aspects of cello performance and workshops about the instrument itself, by funding the specialised training of beginners, gifted young cellists up to the age of 18, and of adult learners whose interest and love of the instrument continues throughout their lives.

#### Activities and achievements

2018-19 was a crowded year for the Charity, with eight events across the season. The showcase event, held in November 2018 at the Royal Academy of Music, was Glories of Venice, which celebrated that great city's finest period of cello-making in the 18th Century. Among the instruments present were a quartet of superb Montagnanas, played by Boris Andrianov, Guy Johnston, Ralph Kirshbaum and Raphael Wallfisch. Sheku Kanneh-Mason performed on a rare Sanctus Serafin, and Amit Peled played on and spoke movingly about Pablo Casals' life companion: his 1733 Matteo Goffriller.

The Amateur and Adult Learners Division, led by Kim Mackrell, held two well-attended days of enthusiastic cello playing (Mon Plaisir in Autumn 2018 and Technical Trickery in Spring 2019). Cello Club, our section devoted exclusively to young cellists up to the age of 18, enjoyed two events: Dances with Cellos in October 2018, and the highly popular annual CelloDay in April 2019.

Other events included three workshops of Beyond Cello: Shirley Smart's exploration of new ideas, world music, improvisation, and spontaneous creativity. In Cellemental, Hillel Zori and Matthew Sharp led advanced students through the creative challenges of the Popper Etudes and other works. In the annual Teachers on their Teachers event, Ben Hughes shared the experience of studying with the legendary Steven Doane.

The Society's charitable and public benefit commitment continued with In Harmony Lambeth, a programme within El Sistema England boosting the skills of string players in the Lambeth Youth Symphony Orchestra. During the year, the Society received a substantial bequest from the family of Keith Harvey, its revered joint-founder, to found a biennial scholarship for outstanding cellists at the start of their professional careers.

#### Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 29 April 2020 and signed on its behalf by:

.....  
S Gokcen  
Trustee

## **London Cello Society**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 financial statements; 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 are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the trustees of the charity on 29 April 2020 and signed on its behalf by:

.....  
S Gokcen  
Trustee

## **London Cello Society**

### **Independent Examiner's Report to the trustees of London Cello Society**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2019 which are set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of London Cello Society 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 London Cello Society's accounts carried out under section 145 of the 2011 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 London Cello Society 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 accounting 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.

.....  
Andrew Waltham, Horden Accountancy Services Limited  
Institute of Financial Accountants

Hop Press  
Risebridge Farm  
Goudhurst  
Kent  
TN17 1HN

29 April 2020

## London Cello Society

### Statement of Financial Activities for the Year Ended 30 June 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Charitable activities		24,135	25,230	49,365
<b>Expenditure on:</b>				
Charitable activities		<u>(31,901)</u>	<u>-</u>	<u>(31,901)</u>
Total expenditure		<u>(31,901)</u>	<u>-</u>	<u>(31,901)</u>
Net (expenditure)/income		<u>(7,766)</u>	<u>25,230</u>	<u>17,464</u>
Net movement in funds		(7,766)	25,230	17,464
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>20,780</u>	<u>-</u>	<u>20,780</u>
Total funds carried forward	10	<u><u>13,014</u></u>	<u><u>25,230</u></u>	<u><u>38,244</u></u>
		<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2018 £</b>
<b>Income and Endowments from:</b>				
Charitable activities			<u>59,165</u>	<u>59,165</u>
Total income			<u>59,165</u>	<u>59,165</u>
<b>Expenditure on:</b>				
Charitable activities			<u>(41,970)</u>	<u>(41,970)</u>
Total expenditure			<u>(41,970)</u>	<u>(41,970)</u>
Net income			<u>17,195</u>	<u>17,195</u>
Net movement in funds			17,195	17,195
<b>Reconciliation of funds</b>				
Total funds brought forward			<u>3,585</u>	<u>3,585</u>
Total funds carried forward	10		<u><u>20,780</u></u>	<u><u>20,780</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 10.

**London Cello Society**  
**(Registration number: 1098381)**  
**Balance Sheet as at 30 June 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	6	500	500
Debtors	7	188	473
Cash at bank and in hand	8	<u>39,704</u>	<u>20,507</u>
		40,392	21,480
<b>Creditors: Amounts falling due within one year</b>	9	<u>(2,148)</u>	<u>(700)</u>
<b>Net assets</b>		<u>38,244</u>	<u>20,780</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		25,230	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>13,014</u>	<u>20,780</u>
<b>Total funds</b>	10	<u>38,244</u>	<u>20,780</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 29 April 2020 and signed on their behalf by:

.....  
S Gokcen  
Trustee



## **London Cello Society**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

London Cello Society 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

##### ***Charitable activities***

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.

##### **Taxation**

The charity is a registered charity and is therefore exempt from taxation.

##### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

##### **Trade debtors**

Trade debtors are amounts due for Gift Aid claimed in connection with donations received.

# London Cello Society

## Notes to the Financial Statements for the Year Ended 30 June 2019

### Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The newly-established Keith Harvey Fund will provide a biennial scholarship for outstanding cellists at the start of their professional careers.

### 2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2019 £	Total 2018 £
Grants receivable	-	-	-	10,000
Donations and sponsorship	1,750	200	1,950	29,983
Gift aid receivable	187	-	187	473
Revenues from concerts and events	17,304	-	17,304	13,397
Members' subscriptions	4,894	-	4,894	5,312
Bequest - Keith Harvey Fund	-	25,000	25,000	-
Interest receivable - Keith Harvey Fund	-	30	30	-
	<u>24,135</u>	<u>25,230</u>	<u>49,365</u>	<u>59,165</u>

### 3 Expenditure on charitable activities

Note	Unrestricted funds General £	Total 2019 £	Total 2018 £
	<u>31,901</u>	<u>31,901</u>	<u>41,970</u>
	Activity undertaken directly £	Total 2019 £	Total 2018 £
Direct event costs	22,069	22,069	30,336
Secretarial and administration expenses	2,216	2,216	3,806
Printing, postage and stationery	1,242	1,242	2,384
Website and IT costs	2,263	2,263	2,084
Bank charges	703	703	420
Accountancy and professional costs	918	918	460
Charitable donations	<u>2,490</u>	<u>2,490</u>	<u>2,480</u>
	<u>31,901</u>	<u>31,901</u>	<u>41,970</u>

## **London Cello Society**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

£31,901 (2018 - £41,970) of the above expenditure was attributable to unrestricted funds and £Nil (2018 - £Nil) to restricted funds.

#### **4 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

##### **S Gokcen**

£3,872 (2018: £1,292) of expenses were reimbursed to S Gokcen during the year.

The expenses reimbursed were in connection with concerts and events in the normal course of business.

##### **J Pearson**

£1,148 (2018: £Nil) of expenses were reimbursed to J Pearson during the year.

The expenses reimbursed were in connection with concerts and events in the normal course of business.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

# London Cello Society

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 6 Stock

	2019 £	2018 £
Stocks	500	500

### 7 Debtors

	2019 £	2018 £
Trade debtors	188	473

### 8 Cash and cash equivalents

	2019 £	2018 £
Cash at bank	39,704	20,507

### 9 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	1	1
Accruals	2,147	699
	2,148	700

### 10 Funds

	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>				
General	20,780	24,135	(31,901)	13,014
<b>Restricted funds</b>	-	25,230	-	25,230
<b>Total funds</b>	20,780	49,365	(31,901)	38,244
	Balance at 1 July 2017 £	Incoming resources £	Resources expended £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General	3,585	59,165	(41,970)	20,780

# London Cello Society

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds 2019 £
Current assets	15,162	25,230	40,392
Current liabilities	(2,148)	-	(2,148)
Total net assets	<u>13,014</u>	<u>25,230</u>	<u>38,244</u>
		Unrestricted funds General £	Total funds 2018 £
Current assets		21,480	21,480
Current liabilities		(700)	(700)
Total net assets		<u>20,780</u>	<u>20,780</u>

### 12 Analysis of net funds

	At 1 July 2018 £	Financing cash flows £	At 30 June 2019 £
Cash at bank and in hand	<u>20,507</u>	<u>19,197</u>	<u>39,704</u>
Net debt	<u>20,507</u>	<u>19,197</u>	<u>39,704</u>
	At 1 July 2017 £	Financing cash flows £	At 30 June 2018 £
Cash at bank and in hand	<u>5,225</u>	<u>15,282</u>	<u>20,507</u>
Net debt	<u>5,225</u>	<u>15,282</u>	<u>20,507</u>

### 13 Related party transactions

There were no related party transactions in the year.

# London Cello Society

## Statement of Financial Activities by fund for the Year Ended 30 June 2019

	<b>Total Unrestricted funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
<b>Income and Endowments from:</b>		
Charitable activities	<u>24,135</u>	<u>59,165</u>
Total income	<u>24,135</u>	<u>59,165</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(31,901)</u>	<u>(41,970)</u>
Total expenditure	<u>(31,901)</u>	<u>(41,970)</u>
Net (expenditure)/income	<u>(7,766)</u>	<u>17,195</u>
Net movement in funds	(7,766)	17,195
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>20,780</u>	<u>3,585</u>
Total funds carried forward	<u><u>13,014</u></u>	<u><u>20,780</u></u>

# London Cello Society

## Statement of Financial Activities by fund for the Year Ended 30 June 2019

	Total Restricted funds 2019 £	Restricted funds 2018 £
<b>Income and Endowments from:</b>		
Charitable activities	25,230	-
Total income	25,230	-
<b>Expenditure on:</b>		
Net income	25,230	-
<b>Reconciliation of funds</b>		
Total funds carried forward	25,230	-

## London Cello Society

### Detailed Statement of Financial Activities for the Year Ended 30 June 2019

	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>		
Charitable activities (analysed below)	49,365	59,165
Total income	49,365	59,165
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(31,901)	(41,970)
Total expenditure	(31,901)	(41,970)
Net income	17,464	17,195
Net movement in funds	17,464	17,195
<b>Reconciliation of funds</b>		
Total funds brought forward	20,780	3,585
Total funds carried forward	38,244	20,780



# London Cello Society

## Detailed Statement of Financial Activities for the Year Ended 30 June 2019

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<i><b>Charitable activities</b></i>		
Legacies and bequests	25,000	-
Gift Aid tax reclaimed	188	473
Grants	-	10,000
Members' subscriptions	4,894	5,312
Sponsorship	200	-
Donations and sponsorship	1,750	29,983
Revenues from concerts and events	17,303	13,397
Interest on cash deposits	30	-
	<u>49,365</u>	<u>59,165</u>
<i><b>Charitable activities</b></i>		
Direct event costs	(22,069)	(30,336)
Insurance	(218)	-
Secretarial and administration services	(2,216)	(3,806)
Website and IT costs	(2,263)	(2,084)
Printing, postage and stationery	(1,242)	(2,384)
Charitable donations	(2,490)	(2,480)
Accountancy and professional fees	(700)	(460)
Bank charges	(703)	(420)
	<u>(31,901)</u>	<u>(41,970)</u>