

**Report of the Trustees and
Financial Statements
For the period ended 31 August 2015
(Unaudited)
for
The Rock Academy Foundation
(A Charitable Incorporated Organisation)**

Charity number: 1158478

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(A charitable incorporated organisation)**

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For the period ended 31 August 2015 (Unaudited)**

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

Charity number: 1158478

**Charity Information
For the period ended 31 August 2015 (Unaudited)**

Charity name: The Rock Academy Foundation

Charity registration number: 1158478

**Registered Office and
operational address:** Highlands House
Basingstoke Road
Spencers Wood
Reading
Berkshire
RG7 1NT

Trustees Ian Stock
Mark Swinbank
Pete Doyle
Robert Hubbard
Joseph Da Silva

Independent Examiner The Norton Practice
Chartered Accountants
Highlands House
Basingstoke Road
Spencers Wood
Berkshire
RG7 1NT

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

Report of the Trustees
For the period ended 31 August 2015 (Unaudited)

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2015.

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 2015 (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

Firstly, we'd like to thank all of the people who make The Rock Academy Foundation possible - fellow trustees, all our staff, our volunteers, partner organisations, parents and students. With everyone's help, passion and participation, we had a fantastic year.

Our focus was to create the basis for the charity, putting in place necessary policies, processes, systems and safeguarding, whilst meeting our charitable objectives and maintaining financial viability, which we are happy to report we were successful in achieving.

With higher levels of donations and fundraising than expected, we were able to purchase additional musical equipment, and we finished the year having appointed an additional trustee, recruited our first employee, and had 5 contract and 3 volunteer staff.

In 2015, we successfully delivered 120 band experience sessions for 28 students, and provided guitar and drum lessons for 13 students with several students passing new grades. We delivered music enrichment lessons for 2 local schools, Reading UTC and Reading Girls School, and put on an end of year event for Reading UTC students. We held 3 live performances of our own and put on a busking event in Reading town centre which gave Rock Academy students the opportunity to showcase their new compositions whilst raising money and awareness for the charity.

We recruited 3 extra volunteers during the year to ensure we keep costs for our services as low as possible. We also raised enough money via an event called TechRocks to fund our first bursary for students, ensuring those with financial, special education, or increased support (those fallen on hard times) need, can still have access to our services. We support a good range of both male and female students from 8 to 18 years old, have provided our services to several autistic children, and have helped motivate one of our students to go on to college to study music.

Our first year has been a great success and has laid the foundation for us to continue our cause. It will enable the organisation to grow, become more sustainable, and provide greater benefit to more and more students in the years to come.

Report of the Trustees - continued
For the period ended 31 August 2015 (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 £22,196 and resources expended of £14,887, leaving an overall surplus for the period of £7,309. Total reserves of £7,309 include unrestricted reserves of £5,365 and £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 25/5/2016 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 2015 (Unaudited)

	Notes	2015 Unrestricted funds £	2015 Restricted funds £	2015 Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Activities for generating funds	2	13,063	-	13,063
Voluntary income	3	6,620	2,463	9,083
Other income		50	-	50
Total incoming resources		19,733	2,463	22,196
RESOURCES EXPENDED				
Costs of generating funds				
Cost of charitable activities	4	12,868	519	13,387
Governance costs	5	1,500	-	1,500
Total resources expended		14,368	519	14,887
Net movements in funds		5,365	1,944	7,309
Total funds brought forward	14	-	-	-
Total funds carried forward		5,365	1,944	7,309

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

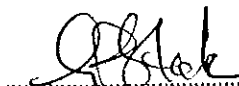
Balance sheet
As at 31 August 2015 (Unaudited)

	Notes	2015 £
FIXED ASSETS		
Tangible assets	11	1,884
CURRENT ASSETS	12	
Debtors		1,113
Cash at bank		<u>6,060</u>
		7,173
CREDITORS		
Amounts falling due within one year	13	<u>(1,758)</u>
NET CURRENT ASSETS		<u>5,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,309</u>
FUNDS		
Unrestricted funds	14	5,365
Restricted funds	14	1,944
TOTAL FUNDS		<u>7,309</u>

The financial statements were approved by the Trustees on
by:

25/5/2016

and were signed on their behalf



Ian Stock - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
For the period ended 31 August 2015 (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 2015 (Unaudited)

2 ACTIVITIES FOR GENERATING FUNDS

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

3 VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Total 2015 £
Events	1,635	-	1,635
Donations	2,085	2,463	4,548
Donated equipment	1,400	-	1,400
Donated services	1,500	-	1,500
	<u>6,620</u>	<u>2,463</u>	<u>9,083</u>

4 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Total 2015 £
Coach and tutor costs	6,732	-	6,732
Room hire	2,346	-	2,346
Insurance	150	-	160
General expenses	381	-	381
Telephone & IT	101	-	101
Equipment - non capital	-	463	463
Bad debts	60	-	60
Wages and salaries	2,632	-	2,832
Depreciation	466	56	522
	<u>12,868</u>	<u>519</u>	<u>13,387</u>

5 GOVERNANCE COSTS

	2015 £
Accountancy fees	<u>1,500</u>

6 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:	2015 £
Independent examiners remuneration	1,500
Depreciation - owned assets	<u>522</u>

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2015.

Trustees' Expenses

There were no trustees expenses paid for the period ended 31 August 2015.

Notes to the Financial Statements - continued
For the period ended 31 August 2015 (Unaudited)

8 STAFF COSTS

	2015 £
Salaries and wages	2,632
Social security	-
	<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>
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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 period ended 31 August 2015 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		
At 8 September 2014	-	-
Additions	<u>2,416</u>	<u>2,416</u>
	2,416	2,416
DEPRECIATION		
At 8 September 2014	-	-
Charge for year	<u>522</u>	<u>522</u>
At 31 August 2015	522	522
NET BOOK VALUE		
At 31 August 2015	<u>1,894</u>	<u>1,894</u>

12 Debtors

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

Notes to the Financial Statements - continued
For the period ended 31 August 2015 (Unaudited)

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14 ANALYSIS OF NET ASSETS BETWEEN RESERVES

	Unrestricted funds £	Restricted funds £	Total 2015 £
Tangible fixed assets	934	960	1,894
Current assets	6,189	984	7,173
Current liabilities	(1,758)	-	(1,758)
	<u>5,365</u>	<u>1,944</u>	<u>7,309</u>

14 MOVEMENT IN FUNDS

	At 8 September 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2015 £
Unrestricted funds	-	19,733	(14,368)	-	5,365
Restricted funds	-	2,463	(519)	-	1,944
Total funds	<u>-</u>	<u>22,196</u>	<u>(14,887)</u>	<u>-</u>	<u>7,309</u>

15 RESTRICTED FUNDS

	At 8 September 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2015 £
Music Equipment fund	-	1,500	(519)	-	981
Bursary/Scholarships	-	963	-	-	963
	<u>-</u>	<u>2,463</u>	<u>(519)</u>	<u>-</u>	<u>1,944</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 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 period 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 £500,000.

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
The Norton Practice
Chartered Accountants
Highlands House
Basingstoke Road
Spencers Wood
Berkshire
RG7 1NT

Date: 08/06/16