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Report of the Directors and  
Financial Statements for the Year Ended 14 April 2016  
for  
The Liszt Society

CHARITY COMMISSION  
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The Liszt Society

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for the Year Ended 14 April 2016

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The Liszt Society

Company Information  
for the Year Ended 14 April 2016

**DIRECTORS:**

J C Davies  
J A Ellison  
P G Gregory  
L J Howard  
Mrs E Ronayne  
C Srawley  
T Lee  
J Vincent  
Dr M Hughes  
C Green  
C Smith  
M Viner  
M Cooper

**SECRETARY:**

C Srawley

**REGISTERED OFFICE:**

1A, Hawthorne Drive  
Leicester  
Leicestershire  
LE5 6DL

**REGISTERED NUMBER:**

00977039

The Liszt Society

Report of the Directors  
for the Year Ended 14 April 2016

The directors present their report with the financial statements of the company for the year ended 14 April 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 15 April 2015 to the date of this report.

J C Davies  
J A Ellison  
P G Gregory  
L J Howard  
Mrs E Ronayne  
C Srawley  
T Lee  
J Vincent  
Dr M Hughes  
C Green  
C Smith  
M Viner  
M Cooper

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
C Srawley - Director

Date: 28/10/16

The Liszt Society

Income and Expenditure Account  
for the Year Ended 14 April 2016

	Notes	14.4.16 £	14.4.15 £
<b>TURNOVER</b>		6,960	7,148
Cost of sales		<u>1,271</u>	<u>1,005</u>
<b>GROSS SURPLUS</b>		5,689	6,143
Administrative expenses		<u>9,148</u>	<u>3,550</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	2	(3,459)	2,593
Interest receivable and similar income		<u>72</u>	<u>4,909</u>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,387)	7,502
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u>(3,387)</u>	<u>7,502</u>

The notes form part of these financial statements

Balance Sheet  
14 April 2016

	Notes	14.4.16 £	£	14.4.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1		1
<b>CURRENT ASSETS</b>					
Debtors	6	100		148	
Investments	7	25,183		48,981	
Cash at bank		30,722		10,639	
		<u>56,005</u>		<u>59,768</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	4,574		4,950	
<b>NET CURRENT ASSETS</b>			<u>51,431</u>		<u>54,818</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>51,432</u>		<u>54,819</u>
<b>RESERVES</b>					
Income and expenditure account	9		<u>51,432</u>		<u>54,819</u>
			<u>51,432</u>		<u>54,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 14 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 14 April 2016 in accordance with Section 476 of the Companies Act 2006.

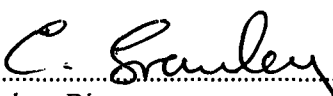
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 28/10/16 and were signed on its behalf by:

  
Mrs E Ronayne - Director

  
C Srawley - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 14 April 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents subscriptions received from members.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2015 - operating surplus) is stated after charging:

	14.4.16 £	14.4.15 £
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 14 April 2016 nor for the year ended 14 April 2015.

4. **INCOME RECOGNITION**

Credit is taken in these financial statements only for income actually received in the year under review.

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 15 April 2015 and 14 April 2016	2,600
<b>DEPRECIATION</b>	
At 15 April 2015 and 14 April 2016	2,599
<b>NET BOOK VALUE</b>	
At 14 April 2016	<u>          </u> 1
At 14 April 2015	<u>          </u> 1

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	14.4.16 £	14.4.15 £
Other debtors	100	148
	<u>          </u>	<u>          </u>

The Liszt Society

Notes to the Financial Statements - continued  
for the Year Ended 14 April 2016

7. **CURRENT ASSET INVESTMENTS**

	14.4.16	14.4.15
	£	£
Hargreaves Lansdown UK Equity	<u>25,183</u>	<u>48,981</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	14.4.16	14.4.15
	£	£
Other creditors	<u>4,574</u>	<u>4,950</u>

9. **RESERVES**

	Income and expenditure account £
At 15 April 2015	54,819
Deficit for the year	<u>(3,387)</u>
At 14 April 2016	<u>51,432</u>

10. **MEMBERS GUARANTEE**

The company is limited by a guarantee of £2 per UK member.

At 14th April 2016 there were 185 members (159 individuals + 26 institutional and therefore the members guarantee amounted to £370 (2015 - £264).

The company is registered with the Inland Revenue as a charity.



The Liszt Society

Detailed Income and Expenditure Account  
for the Year Ended 14 April 2016

	14.4.16		14.4.15	
	£	£	£	£
<b>Turnover</b>				
Subscriptions	4,789		5,873	
Publications & Events	1,942		788	
Donations Received	-		210	
Royalties Received	229		277	
	<u>          </u>	6,960	<u>          </u>	7,148
<b>Cost of sales</b>				
Events Expenses		1,271		1,005
		<u>          </u>		<u>          </u>
<b>GROSS SURPLUS</b>		5,689		6,143
<b>Other income</b>				
Deposit account interest	10		8	
Curr asset inv income	62		166	
Gains on Investments	-		4,735	
	<u>          </u>	72	<u>          </u>	4,909
		<u>          </u>		<u>          </u>
		5,761		11,052
<b>Expenditure</b>				
Telephone	55		-	
Postage	1,530		1,092	
Stationery	131		129	
Printing & Publications	2,013		1,333	
Software & Website Costs	147		143	
Sundry expenses	1		-	
Accountancy	774		768	
Legal & Professional fees	13		13	
	<u>          </u>	4,664	<u>          </u>	3,478
		<u>          </u>		<u>          </u>
		1,097		7,574
<b>Finance costs</b>				
Bank charges	67		72	
Loss on Investments	4,417		-	
	<u>          </u>	4,484	<u>          </u>	72
<b>NET (DEFICIT)/SURPLUS</b>		<u>          </u>	<u>          </u>	<u>          </u>
		(3,387)		7,502