

Charity registration number: 1098381

London Cello Society

Annual Report and Financial Statements

for the Year Ended 30 June 2018

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

Trustees	S Gokcen J Pearson R Baldock D Bahanovich A Greenwood Byrne
Principal Office	11 Goldwell Drive Newbury RG14 1HZ
Charity Registration Number	1098381
Bankers	HSBC 88 The Broadway London N10 3RX
Independent Examiner	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 2018.

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

2017-18 was a busy and active year. Seven events were held including Go Cello!, our most ambitious undertaking to date. Held over three days in April 2018 at the Trinity Laban Conservatoire of Music & Dance in Greenwich, London, this national cello festival saw over 120 young cellists given intensive tuition by 34 leading instrumentalists from across Britain and Europe. Classes on many different aspects of performance and interpretation culminated in 'a young artists' showcase' and two evening concerts held at the National Maritime Museum and on the famous Cutty Sark. Donations, sponsorship and ticket sales covered the £27,000 costs of the event, and provided scholarships for a dozen talented students.

Other activities across the year included an event for early learners of the Society's Cello Club (Cello Folk, August 2017), a launch event for our amateur and adult learner section, a Teachers' Day, a series of classes on improvisation and international music (Beyond Cello) and a memorial celebration of the Society's co-founder, the legendary cellist Keith Harvey. Our major public event, Bella Vivaldi (held at the Royal Academy of Music in February 2018) was a vibrant celebration of the cello music of Antonio Vivaldi: master-classes and a concert much praised by The Strad magazine.

Major funding from the Hargreaves & Ball Trust enabled a continuation of the Society's support for In Harmony Lambeth, a charitable programme boosting the skills of string players in the Lambeth Youth Symphony Orchestra. This programme is part of El Sistema England.

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 22 April 2019 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 22 April 2019 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 on the accounts of the charity for the year ended 30 June 2018 which are set out on pages 5 to 10.

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.

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 next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) 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 Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn 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

22 April 2019

London Cello Society

Statement of Financial Activities for the Year Ended 30 June 2018

	Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:			
Charitable activities		59,165	59,165
Expenditure on:			
Charitable activities		<u>(41,970)</u>	<u>(41,970)</u>
Total Expenditure		<u>(41,970)</u>	<u>(41,970)</u>
Net movement in funds		17,195	17,195
Reconciliation of funds			
Total funds brought forward		<u>3,585</u>	<u>3,585</u>
Total funds carried forward	9	<u>20,780</u>	<u>20,780</u>
		Unrestricted funds £	Total 2017 £
	Note		
Income and Endowments from:			
Charitable activities		20,004	20,004
Expenditure on:			
Charitable activities		<u>(20,605)</u>	<u>(20,605)</u>
Total Expenditure		<u>(20,605)</u>	<u>(20,605)</u>
Net movement in funds		(601)	(601)
Reconciliation of funds			
Total funds brought forward		<u>4,186</u>	<u>4,186</u>
Total funds carried forward	9	<u>3,585</u>	<u>3,585</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2017 is shown in note 9.

London Cello Society
(Registration number: 1098381)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Current assets			
Stocks	6	500	660
Debtors	7	473	-
Cash at bank and in hand		<u>20,507</u>	<u>5,225</u>
		21,480	5,885
Creditors: Amounts falling due within one year	8	<u>(700)</u>	<u>(2,300)</u>
Net assets		<u>20,780</u>	<u>3,585</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>20,780</u>	<u>3,585</u>
Total funds	9	<u>20,780</u>	<u>3,585</u>

The financial statements on pages 5 to 10 were approved by the trustees, and authorised for issue on 22 April 2019 and signed on their behalf by:

.....
S Gokcen
Trustee

London Cello Society

Notes to the Financial Statements for the Year Ended 30 June 2018

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 this year.

London Cello Society

Notes to the Financial Statements for the Year Ended 30 June 2018

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.

2 Income from charitable activities

	Unrestricted funds	Total 2018	Total 2017
	General £	£	£
Grants receivable	10,000	10,000	5,000
Donations and sponsorship	29,983	29,983	1,870
Gift aid receivable	473	473	463
Revenues from concerts and events	13,397	13,397	7,631
Members' subscriptions	5,312	5,312	5,040
	<u>59,165</u>	<u>59,165</u>	<u>20,004</u>

3 Expenditure on charitable activities

	Activity undertaken directly	Total 2018	Total 2017
	£	£	£
Direct event costs	30,336	30,336	11,865
Secretarial and administration expenses	3,806	3,806	2,783
Printing, postage and stationery	2,384	2,384	1,078
Website and IT costs	2,084	2,084	1,248
Bank charges	420	420	284
Accountancy and professional costs	460	460	507
Charitable donations	2,480	2,480	2,840
	<u>41,970</u>	<u>41,970</u>	<u>20,605</u>

London Cello Society

Notes to the Financial Statements for the Year Ended 30 June 2018

£41,970 (2017 - £20,605) of the above expenditure was attributable to unrestricted funds and £Nil (2017 - £Nil) to restricted funds.

4 Trustees remuneration and expenses

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

S Gokcen

£1,292 (2017: £511) 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.

5 Taxation

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

6 Stock

	2018 £	2017 £
Stocks	500	660

7 Debtors

	2018 £
Trade debtors	473

8 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	1	-
Accruals	699	2,300
	700	2,300

9 Funds

	Balance at 1 July 2017 £	Incoming resources £	Resources expended £	Balance at 30 June 2018 £
Unrestricted funds				
General	(3,585)	(59,165)	41,970	(20,780)

London Cello Society

Notes to the Financial Statements for the Year Ended 30 June 2018

	Balance at 1 July 2016 £	Incoming resources £	Resources expended £	Balance at 30 June 2017 £
Unrestricted funds				
General	<u>(4,186)</u>	<u>(59,165)</u>	<u>41,970</u>	<u>(21,381)</u>

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	21,480	21,480
Current liabilities	<u>(700)</u>	<u>(700)</u>
Total net assets	<u>20,780</u>	<u>20,780</u>

11 Analysis of net funds

	At 1 July 2017 £	Cash flow £	At 30 June 2018 £
Cash at bank and in hand	5,225	15,282	20,507
Net debt	<u>5,225</u>	<u>15,282</u>	<u>20,507</u>

12 Related party transactions

There were no related party transactions in the year.