

Report of the Trustees and

Financial Statements

For the period ended 31 August 2021

(Unaudited)

for

The Rock Academy Foundation

(A Charitable Incorporated Organisation)

Charity number: 1158478

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For the period ended 31 August 2021 (Unaudited)

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Charity Information
For the period ended 31 August 2021 (Unaudited)

Charity name: The Rock Academy Foundation

Charity registration number: 1158478

Registered Office 11 Whinchat Close
Hartley Wintney
Hook
Hampshire
RG27 8TT

Trustees William Lang
Ian Stock
Joseph Da Silva
Nicholas Blake
Richard Stainthorp
Ann Murphy
Thomas Wolfe-Collins

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 2021 (Unaudited)

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2021.

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. After three terms, 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.

William Lang (Chair)
Ian Stock
Joseph Da Silva
Nicholas Blake
Richard Stainthorp
Ann Murphy
Thomas Wolfe-Collins (appointed 24 May 2021)

Report of the Trustees - continued
For the period ended 31 August 2021 (Unaudited)

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.

Activities

The core of our activity is centred around 3 main services - band experience, instrument lessons and music and related media enrichment sessions (including one to one mentoring).

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/media enrichment services, we 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. We also provide one to one mentoring for students who are not able to attend 'mainstream' school.

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 the cost of volunteers so have not included it within these accounts.

Achievements and Performance

2020/2021 was severely impacted by the COVID-19 pandemic. To enable the charity to continue we reduced overheads by reallocating the tasks performed by the paid administrative support to the Head of Academy & the Trustees. The books and records of the charity were also migrated to an online accounting package for which we were awarded a 10-year free licence. We moved our instrumental lessons and band experience sessions online as/when required by the various lockdowns, with term 3 starting to slowly return to normal. We were also able to continue some of our activities into the summer break again, and we are hopeful that this will become a regular occurrence.

Since term 1 we have partnered with an organisation mentoring students who are not able to attend 'mainstream' school. This programme helps the students produce their own music and videos for sharing on social media platforms and builds confidence and self-esteem as well as practical skills.

In April 2021, we won a contract by Reading Museum to work with schoolchildren to create a display for 'The 1971 READING FESTIVAL: For the First Time' Exhibition. At launch, we had television publicity and the children's work was included in the exhibition from August 2021 to January 2022.

We did not receive any new grants during the year, but we were fortunate to receive individual donations including a very generous fundraiser via FaceBook. The use of the grant received from Berkshire Community Foundation was extended as a result of the COVID-19 pandemic.

We would like to take this opportunity to thank our Head of Academy, our music leaders, mentoring partners, trustees, volunteers, donors, parents and students, who have all continued to make the Rock Academy Foundation a success during a very difficult year.

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 2021 (Unaudited)

Financial Review

Incoming resources for the period are £23,135 (2020: £38,245) and resources expended of £22,767 (2020: £34,402), leaving an overall surplus for the period of £368 (2020: surplus £3,843). Total reserves of £15,147 (2020: £14,779) include unrestricted reserves of £7,781 (2020: £6,641) and £7,366 (2020: £8,138) 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 29 June 2022 and signed on its behalf.

ON BEHALF OF THE TRUSTEES:



.....
William Lang – Chair of Trustees

Statement of Financial Activities (including Income and Expenditure Account)
For the period ended 31 August 2021 (Unaudited)

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Income from:					
Charitable activities	2	19,866	-	19,866	21,548
Donations & other income	3	2,965	304	3,269	16,697
Total income		22,831	304	23,135	38,245
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	21,191	1,076	22,267	33,902
Governance costs	5	500	-	500	500
Total expenditure		21,691	1,076	22,767	34,402
Net movement in funds		1,140	(772)	368	3,843
Total funds brought forward	15	6,641	8,138	14,779	10,936
Total transfers between reserves	15	-	-	-	-
Total funds carried forward		7,781	7,366	15,147	14,779

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

Balance sheet
As at 31 August 2021 (Unaudited)

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	-	196
CURRENT ASSETS			
Debtors	12	1,048	1,780
Cash at bank		15,149	13,230
Total current assets		16,197	15,010
CREDITORS			
Amounts falling due within one year	13	(1,050)	(427)
NET CURRENT ASSETS		15,147	14,583
TOTAL ASSETS LESS CURRENT LIABILITIES		15,147	14,779
FUNDS OF THE CHARITY			
Unrestricted funds	14	7,781	6,641
Restricted funds	14	7,366	8,138
TOTAL FUNDS		15,147	14,779

The financial statements were approved and authorised for issue by the Trustees on 29 June 2022 and were signed on their behalf by

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William Lang – Chair of Trustees

The notes form part of these financial statements

Notes to the Financial Statements
For the period ended 31 August 2021 (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.
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Notes to the Financial Statements - continued
For the period ended 31 August 2021 (Unaudited)

2. CHARITABLE ACTIVITIES

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Lessons, fees and membership	19,866	-	19,866	21,548

3. DONATIONS & OTHER INCOME

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Events	-	-	-	323
Donations / Grants	2,310	-	2,310	15,874
Donated services	500	-	500	500
Gain on disposal of tangible fixed asset held for charity's own use	155	304	459	-
Total donations & other income	2,965	304	3,269	16,697

4. CHARITABLE ACTIVITIES COSTS

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Coach and tutor costs	18,049	1,076	19,125	24,789
Room hire	109	-	109	1,200
General expenses	878	-	878	612
Telephone & IT	108	-	108	136
Equipment – non capital	47	-	47	199
Bad debts	-	-	-	780
Wages and salaries	-	-	-	-
Admin assistant costs	2,000	-	2,000	6,000
Depreciation	-	-	-	124
Marketing	-	-	-	63
Total charitable activities	21,191	1,076	22,267	33,902

Notes to the Financial Statements - continued
For the period ended 31 August 2021 (Unaudited)

5. GOVERNANCE COSTS	2021	2020
	£	£
Independent examiner fees	500	500

6. NET INCOMING RESOURCES FOR THE YEAR	2021	2020
	£	£
This is stated after charging:		
Independent examiner fees	500	500
Depreciation – owned assets	-	124

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2021.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 August 2021.

8. STAFF COSTS

	2021	2020
	£	£
Salaries and wages	-	-
Social security	-	-
	-	-

The average number of employees during the period, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	£	£
Administrative staff	-	-

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 period ended 31 August 2021 due to the charity's charitable status.

Notes to the Financial Statements - continued
For the period ended 31 August 2021 (Unaudited)

10. RELATED PARTY TRANSACTIONS

During the period, the following payments were made to a trustee and a related party of a trustee in connection with their roles as band experience coaches and as a mentor. There were no amounts written off during the period or provided against at the period end. There were no related party transactions in the previous year.

Name of related party	Relationship to charity	Description of transaction	Amount £	Balance at period end £
Greg Dopson	Spouse of Trustee	Band experience coaching and mentoring	4,837	310
Thomas Wolfe-Collins	Trustee	Band experience coaching	885	-

11. TANGIBLE FIXED ASSETS

	EQUIPMENT £	TOTAL £
COST		
As at 1 September 2020	2,416	2,416
Disposals	(438)	(438)
As at 31 August 2021	1,978	1,978
DEPRECIATION		
As at 1 September 2020	2,220	2,220
Disposals	(242)	(242)
Charge for year	-	-
As at 31 August 2021	1,978	1,978
NET BOOK VALUE		
As at 31 August 2021	-	-
As at 31 August 2020	196	196

12. DEBTORS	2021 £	2020 £
Trade debtors	1,048	1,780

13. CREDITORS	2021 £	2020 £
Accrued expenses	1,050	427

Notes to the Financial Statements - continued
For the period ended 31 August 2021 (Unaudited)

14. ANALYSIS OF NET ASSETS BETWEEN RESERVES

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Tangible Fixed Assets	-	-	-	196
Current Assets	8,831	7,366	16,197	15,010
Current Liabilities	(1,050)	-	(1,050)	(427)
Total funds	7,781	7,366	15,147	14,779

15. MOVEMENT IN FUNDS

	As at 1 September 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 August 2021 £
Unrestricted funds	6,641	22,831	(21,691)	-	7,781
Restricted funds	8,138	304	(1,076)	-	7,366
Total funds	14,779	23,135	(22,767)	-	15,147

16. RESTRICTED FUNDS

	As at 1 September 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 August 2021 £
Music Equipment fund	196	304	-	-	500
Bursary / Scholarships	145	-	-	-	145
Grants	7,797	-	(1,076)	-	6,721
Total funds	8,138	304	(1,076)	-	7,366

Restricted reserves

Restricted reserves comprise those funds which have been given for specific 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.
- Grants – this fund consists of 2 separate grants received in previous years:
 1. Awarded by the Berkshire Community Foundation to be used to assist individuals with funding for band experience and regular music activities with local community organisations. The grant was partly used in the year to 31 August 2021. The use of the grant has been extended to 2022 as a result of the COVID-19 pandemic.
 2. Awarded by one of the trustees to be used to assist individuals with funding for musical lessons, instruments and experiences.

Report of the Independent Examiner to the Trustees of The Rock Academy Foundation

I report on the accounts of the charity for the period ended 31 August 2021, which are set out on pages 6 to 12.

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

(Address available on signed version)

Date: 29 June 2022