

Report of the Trustees and

Financial Statements

For the period ended 31 August 2023

(Unaudited)

for

The Rock Academy Foundation

(A Charitable Incorporated Organisation)

Charity number: 1158478

**Contents of the Financial Statements**

**For the period ended 31 August 2023 (Unaudited)**

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**Charity Information**  
**For the period ended 31 August 2023 (Unaudited)**

**Charity name:** The Rock Academy Foundation

**Charity registration number:** 1158478

**Registered Office** 99 Chapel Hill  
Tilehurst  
Reading  
Berkshire  
RG31 5BX

**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 2023 (Unaudited)**

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2023.

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

**Report of the Trustees - continued**  
**For the period ended 31 August 2023 (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 & singing 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.

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

The Band Experience continued to be popular with new bands forming with more members per band. Some bands naturally moved on but we had some much younger members join. Face-to-face music lessons were strong especially as Forest School's new Head of Music had a big push internally, meaning we greatly increased our number of lessons.

Our work with the Whitley-based Aspire 2 increased and we put on a number of school holiday activities in association with Reading Borough Council and HAF funding. This is a growth area for us and we are also growing into the music technology and podcasting side of things.

The mentoring organisation we partnered with, lost its funding and all work dried up in terms. This was a significant part of our funding but fortunately, the extra lessons and more school holiday work meant we more than covered the loss of revenue.

Our long term drum tutor left but we replaced him with a new tutor who helped us build up the lessons at Forest and Oakbank. We also took on a new guitar tutor for some of the Forest lessons.

We did not receive any new grants during the year, but we were fortunate to receive individual donations plus donations from events we support: East Reading Festival and Hurst Festival.

We would like to take this opportunity to thank our Head of Academy, our music leaders, trustees, volunteers, donors, parents and students, who have all continued to make the Rock Academy Foundation a success during this 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 2023 (Unaudited)**

**Financial Review**

Incoming resources for the period are £38,244 (2022: £46,199) and resources expended of £37,427 (2022: £41,477), leaving an overall surplus for the period of £817 (2022: surplus £4,722). Total reserves of £20,686 (2022: £19,869) include unrestricted reserves of £17,952 (2022: £14,985) and £2,734 (2022: £4,884) 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 26 June 2024 and signed on its behalf.

**ON BEHALF OF THE TRUSTEES:**

William Lang

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**William Lang – Chair of Trustees**

**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the period ended 31 August 2023 (Unaudited)**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Income from:</b>					
Charitable activities	2	34,988	-	34,988	44,078
Donations & other income	3	3,256	-	3,256	2,121
Total income		38,244	-	38,244	46,199
<b>RESOURCES EXPENDED</b>					
<b>Expenditure on:</b>					
Charitable activities	4	34,777	2,150	36,927	40,977
Governance costs	5	500	-	500	500
Total expenditure		35,277	2,150	37,427	41,477
Net movement in funds		<b>2,967</b>	<b>(2,150)</b>	<b>817</b>	<b>4,722</b>
Total funds brought forward	15	14,985	4,884	19,869	15,147
Total transfers between reserves	15	-	-	-	-
Total funds carried forward		17,952	2,734	20,686	19,869

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 2023 (Unaudited)

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	2,393	1,259
<b>CURRENT ASSETS</b>			
Debtors	12	1,841	5,960
Cash at bank		21,452	14,613
Total current assets		23,293	20,573
<b>CREDITORS</b>			
Amounts falling due within one year	13	(5,000)	(1,963)
<b>NET CURRENT ASSETS</b>		18,293	18,610
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>20,686</b>	<b>19,869</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	14	17,952	14,985
Restricted funds	14	2,734	4,884
<b>TOTAL FUNDS</b>		<b>20,686</b>	<b>19,869</b>

The financial statements were approved and authorised for issue by the Trustees on 26 June 2024 and were signed on their behalf by

William Lang

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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 2023 (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 2023 (Unaudited)**

**2. CHARITABLE ACTIVITIES**

	<b>2023</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Restricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Total</b> <b>Funds</b> <b>£</b>	<b>2022</b> <b>Total</b> <b>Funds</b> <b>£</b>
Lessons, fees and membership	34,988	-	34,988	44,078

**3. DONATIONS & OTHER INCOME**

	<b>2023</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Restricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Total</b> <b>Funds</b> <b>£</b>	<b>2022</b> <b>Total</b> <b>Funds</b> <b>£</b>
Events	-	-	-	-
Donations / Grants	2,756	-	2,756	381
Donated services	500	-	500	1,740
Gain on disposal of tangible fixed asset held for charity's own use	-	-	-	-
Total donations & other income	3,256	-	3,256	2,121

**4. CHARITABLE ACTIVITIES COSTS**

	<b>2023</b> <b>Unrestricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Restricted</b> <b>Funds</b> <b>£</b>	<b>2023</b> <b>Total</b> <b>Funds</b> <b>£</b>	<b>2022</b> <b>Total</b> <b>Funds</b> <b>£</b>
Coach and tutor costs	29,928	2,150	32,078	36,957
Room hire	2,926	-	2,926	2,946
General expenses	544	-	544	779
Telephone & IT	90	-	90	105
Equipment – non capital	162	-	162	81
Bad debts	255	-	255	35
Wages and salaries	-	-	-	-
Bank charges	72	-	72	-
Depreciation	760	-	760	74
Marketing	41	-	41	-
Total charitable activities	34,777	2,150	36,927	40,977

Notes to the Financial Statements - continued  
For the period ended 31 August 2023 (Unaudited)

<b>5. GOVERNANCE COSTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examiner fees	500	500

<b>6. NET INCOMING RESOURCES FOR THE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Independent examiner fees	500	500
Depreciation – owned assets	760	74

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2023.

**Trustees' Expenses**

There were no trustees' expenses paid for the period ended 31 August 2023.

**8. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	-	-
Social security	-	-
	-	-

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 2023 due to the charity's charitable status.

Notes to the Financial Statements - continued  
For the period ended 31 August 2023 (Unaudited)

**10. RELATED PARTY TRANSACTIONS**

During the period, the following payments were made to a related party of a trustee in connection with their role as band experience coach and as a music teacher. There were no amounts written off during the period or provided against at the period end.

**Year ended 31 August 2023**

Name of related party	Relationship to charity	Description of transaction	Amount £	Balance at period end £
Greg Dopson	Spouse of Trustee	Band experience coaching & mentoring and purchase of new capital assets	13,929	864

**Year ended 31 August 2022**

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	18,049	-

**11. TANGIBLE FIXED ASSETS**

	EQUIPMENT £	TOTAL £
<b>COST</b>		
As at 1 September 2022	3,311	3,311
Additions	1,894	1,894
As at 31 August 2023	5,205	5,205
<b>DEPRECIATION</b>		
As at 1 September 2022	2,052	2,052
Charge for year	760	760
As at 31 August 2023	2,812	2,812
<b>NET BOOK VALUE</b>		
As at 31 August 2023	2,393	2,393
As at 31 August 2022	1,259	1,259

Notes to the Financial Statements - continued  
For the period ended 31 August 2023 (Unaudited)

<b>12. DEBTORS</b>	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	1,841	5,960

<b>13. CREDITORS</b>	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	2,250	-
Accrued expenses	1,250	1,963
Deferred income	1,500	-
	<b>5,000</b>	<b>1,963</b>

**14. ANALYSIS OF NET ASSETS BETWEEN RESERVES**

	<b>2023 Unrestricted Funds £</b>	<b>2023 Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Tangible Fixed Assets	2,393	-	2,393	1,259
Current Assets	20,559	2,734	23,293	20,573
Current Liabilities	(5,000)	-	(5,000)	(1,963)
Total funds	<b>17,952</b>	<b>2,734</b>	<b>20,686</b>	<b>19,869</b>

**15. MOVEMENT IN FUNDS**

	<b>As at 1 September 2022 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>As at 31 August 2023 £</b>
Unrestricted funds	14,985	38,244	(35,277)	-	<b>17,952</b>
Restricted funds	4,884	-	(2,150)	-	<b>2,734</b>
Total funds	<b>19,869</b>	<b>38,244</b>	<b>(37,427)</b>	<b>-</b>	<b>20,686</b>

Notes to the Financial Statements - continued  
For the period ended 31 August 2023 (Unaudited)

**16. RESTRICTED FUNDS**

	As at 1 September 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 August 2023 £
Music Equipment fund	500	-	-	-	<b>500</b>
Bursary / Scholarships	145	-	-	-	<b>145</b>
Grants	4,239	-	(2,150)	-	<b>2,089</b>
Total funds	4,884	-	(2,150)	-	<b>2,734</b>

**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 fully expended in the year to 31 August 2023.
  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 2023, which are set out on pages 6 to 13.

**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: 26 June 2024