

Report of the Trustees and

Financial Statements

For the period ended 31 August 2024

(Unaudited)

for

The Rock Academy Foundation

(A Charitable Incorporated Organisation)

Charity number: 1158478

Contents of the Financial Statements

For the period ended 31 August 2024 (Unaudited)

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Charity Information
For the period ended 31 August 2024 (Unaudited)

Charity name: The Rock Academy Foundation

Charity registration number: 1158478

Registered Office 99 Chapel Hill
Tilehurst
Reading
Berkshire
RG31 5BX

Trustees William Lang (appointed 26 November 2020)
Ian Stock (appointed 8 September 2014)
Joseph Da Silva (appointed 29 March 2015)
Nicholas Blake (appointed 6 July 2017)
Richard Stainthorp (appointed 6 July 2017)
Ann Murphy (appointed 29 July 2019)
Thomas Wolfe-Collins (appointed 24 May 2021)

Independent Examiner Gail Polkinghorne BA FCA

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

Report of the Trustees
For the period ended 31 August 2024 (Unaudited)

The Trustees present their report with the financial statements of the charity for the period ended 31 August 2024.

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 2024 (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

We maintained a busy band experience programme, with new bands and some high-profile performances: examples being Hurst Country Fair and the Readipop Festival. There is growth potential in Autumn 2024, with 6 bands in spring 2025.

Forest School continues to show increased growth with numbers rising impressively despite students constantly moving on. This continues to form the majority of our school instrument tuition.

Our holiday activity engagement have continued in Whitley with our partnership with WCDA. We have continued our engagement in shorter term projects (from the Whitley Carnival in 2023 to the South Reading Community Centre project in early 2024-25).

New music tutors have been successfully recruited and fitted in well.

Our growth pipeline was strong at the end of 2023-24 (Berkshire Music Trust, Charles Kingsley and Denefield School all planned for autumn 2024).

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 2024 (Unaudited)

Financial Review

Incoming resources for the period are £56,197 (2023: £38,244) and resources expended of £51,635 (2023: £37,427), leaving an overall surplus for the period of £4,562 (2023: surplus £817). Total reserves of £25,248 (2023: £20,686) include unrestricted reserves of £24,005 (2023: £17,952) and £1,243 (2023: £2,734) 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 16 June 2025 and signed on its behalf.

ON BEHALF OF THE TRUSTEES:

W 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 2024 (Unaudited)

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES					
Income from:					
Charitable activities	2	53,127	-	53,127	34,988
Donations & other income	3	1,810	1,260	3,070	3,256
Total income		54,937	1,260	56,197	38,244
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	4	48,384	2,751	51,135	36,927
Governance costs	5	500	-	500	500
Total expenditure		48,884	2,751	51,635	37,427
Net movement in funds		6,053	(1,491)	4,562	817
Total funds brought forward	15	17,952	2,734	20,686	19,869
Total transfers between reserves	15	-	-	-	-
Total funds carried forward		24,005	1,243	25,248	20,686

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 2024 (Unaudited)

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	5,150	2,393
CURRENT ASSETS			
Debtors	12	4,558	1,841
Cash at bank		17,804	21,452
Total current assets		22,362	23,293
CREDITORS			
Amounts falling due within one year	13	(2,264)	(5,000)
NET CURRENT ASSETS		20,098	18,293
TOTAL ASSETS LESS CURRENT LIABILITIES		25,248	20,686
FUNDS OF THE CHARITY			
Unrestricted funds	14	24,005	17,952
Restricted funds	14	1,243	2,734
TOTAL FUNDS		25,248	20,686

The financial statements were approved and authorised for issue by the Trustees on 16 June 2025 and were signed on their behalf by

W Lang

William Lang – Chair of Trustees

The notes form part of these financial statements

Notes to the Financial Statements
For the period ended 31 August 2024 (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.

Notes to the Financial Statements - continued
For the period ended 31 August 2024 (Unaudited)

2. CHARITABLE ACTIVITIES

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Lessons, fees and membership	53,127	-	53,127	34,988

3. DONATIONS & OTHER INCOME

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Donations / Grants	1,310	1,260	2,570	2,756
Donated services	500	-	500	500
Total donations & other income	1,810	1,260	3,070	3,256

4. CHARITABLE ACTIVITIES COSTS

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Coach and tutor costs	42,225	2,751	44,976	32,078
Room hire	3,162	-	3,162	2,926
General expenses	649	-	649	544
Telephone & IT	90	-	90	90
Equipment – non capital	192	-	192	162
Bad debts	196	-	196	255
Wages and salaries	-	-	-	-
Bank charges	66	-	66	72
Depreciation	1,689	-	1,689	760
Marketing	115	-	115	41
Total charitable activities	48,384	2,751	51,135	36,927

Notes to the Financial Statements - continued
For the period ended 31 August 2024 (Unaudited)

5. GOVERNANCE COSTS	2024	2023
	£	£
Independent examiner fees	500	500

6. NET INCOMING RESOURCES FOR THE YEAR	2024	2023
	£	£
This is stated after charging:		
Independent examiner fees	500	500
Depreciation – owned assets	1,688	760

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2024.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 August 2024.

8. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	-	-
Social security	-	-
	-	-

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

	2024	2023
	£	£
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 2024 due to the charity's charitable status.

Notes to the Financial Statements - continued
For the period ended 31 August 2024 (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 2024

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	18,179	-

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 and mentoring	13,929	864

11. TANGIBLE FIXED ASSETS

	EQUIPMENT £	TOTAL £
COST		
As at 1 September 2023	5,205	5,205
Additions	4,446	4,446
As at 31 August 2024	9,651	9,651
DEPRECIATION		
As at 1 September 2023	2,812	2,812
Charge for year	1,689	1,689
As at 31 August 2024	4,501	4,501
NET BOOK VALUE		
As at 31 August 2024	5,150	5,150
As at 31 August 2023	2,393	2,393

Notes to the Financial Statements - continued
For the period ended 31 August 2024 (Unaudited)

12. DEBTORS	2024 £	2023 £
Trade debtors	4,558	1,841

13. CREDITORS	2024 £	2023 £
Trade creditors	2,116	2,250
Accrued expenses	148	1,250
Deferred income	-	1,500
	2,264	5,000

14. ANALYSIS OF NET ASSETS BETWEEN RESERVES

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Tangible Fixed Assets	5,150	-	5,150	2,393
Current Assets	21,119	1,243	22,362	23,293
Current Liabilities	(2,264)	-	(2,264)	(5,000)
Total funds	24,005	1,243	25,248	20,686

15. MOVEMENT IN FUNDS

	As at 1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 August 2024 £
Unrestricted funds	17,952	54,937	(48,884)	-	24,005
Restricted funds	2,734	1,260	(2,751)	-	1,243
Total funds	20,686	56,197	(51,635)	-	25,248

Notes to the Financial Statements - continued
For the period ended 31 August 2024 (Unaudited)

16. RESTRICTED FUNDS

	As at 1 September 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 August 2024 £
Music Equipment fund	500	-	(17)	-	483
Bursary / Scholarships	145	-	(145)	-	-
Grants	2,089	-	(2,089)	-	-
Creative Lives	-	500	(500)	-	-
Heavy Weather	-	550	-	-	550
DropZone	-	210	-	-	210
Total funds	2,734	1,260	(2,751)	-	1,243

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. This has been expended in the year ended 31 August 2024.
- Grants – this fund consists of a grant awarded by one of the trustees to be used to assist individuals with funding for musical lessons, instruments and experiences. This has been expended in the year ended 31 August 2024.
- Heavy Weather / DropZone - these are gig proceed donations from 2 Reading based bands, whose members consist of some of the music leaders working for the charity. The donations are to be used for band experience scholarships.
- Creative Lives – this was awarded to fund some of our half term holiday activities in Whitley and was used accordingly in the year ended 31 August 2024.

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 2024, 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.

A G Polkinghorne

Gail Polkinghorne

(Address available on signed version)

Date: 16 June 2025