

ISLAND CONCERTS

**(A company limited by guarantee not having a
share capital)**

Company Number:- 02683032

Registered Charity Number: 1019518

Financial Statements at

31st January 2016

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ISLAND CONCERTS (Company Number:- 2683032)
(A company limited by guarantee not having a share capital)

Annual Report and Financial Statements for the year ended 31st January 2016

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Director

Robert Milner

Trustee

Anthony Churchill

Secretary and Registered Office

Nicholas Milner, Pyle House, 136-137 Pyle Street, Newport, Isle of Wight, PO30 1JW.

Accountants

Harrison Black, Pyle House, 136-137 Pyle Street, Newport, Isle of Wight, PO30 1JW.

Registered Number

02683032 (England and Wales)

ISLAND CONCERTS (Company Number:- 2683032)
(A company limited by guarantee not having a share capital)
Report of the Director for the year ended 31st January 2016

The director submits his report, together with audited financial statements for the year ended 31st January 2016.

Structure, Governance and Management

Island Concerts Limited is a registered charity number 1019518.
The sole director is R.Milner Esq. who is responsible for the direction and management of the charity.

Objectives and Activities

The principal activities are to promote, improve, develop and maintain public education in and appreciation of music by the organisation of public concerts, mainly on the Isle of Wight, by professional orchestras and musicians.

Achievements, Performance and Financial Review

This report covers the eleventh year of trading as a registered charity from 1st February 2015 to 31st January 2016.

Directors Report

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

Our main annual concert was The Sinfonietta, with a larger than usual chamber orchestra, on Friday 11th December 2015 at All Saints Church in Ryde. The programme included one of the Island's leading choirs – The Orpheus Singers singing Mozart's Requiem.

Thanks to our supporting sponsors, principally the Isle of Wight County Press and Crossprint who provided 'in kind' printing and distribution support and the Daisie Rich Trust and The Fort Foundation who provided extremely valuable assistance in the form of financial grants. Wightlink kindly provided half fare travel.



25/1/2016

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R Milner – Director
Island Concerts Ltd
7E Queens Road
Cowes
Isle of Wight

ISLAND CONCERTS (Company Number:- 2683032)
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Statement of Financial Activities for the year ended 31st January 2016

	Total Funds	Total Funds
	2016	2015
	£	£
<u>Incoming Resources</u>		
Sponsorship, grants, patronage and fees	7,817	8,049
Investment Income	<u>10</u>	<u>9</u>
Total Incoming Resources	7,827	8,058
<u>Resources Expended</u>		
Direct costs	(6,900)	(5,372)
Administrative expenses	(1,196)	(1,112)
Total Resources Expended	<u>(8,096)</u>	<u>(6,484)</u>
DEFICIT on ordinary activities after funding and before taxation /(surplus 2015)	(269)	1,574
Taxation (Net of Refunds)	-	-
Net movement in funds	<u>(269)</u>	<u>1,574</u>
Total funds brought forward at 1 st February 2015	8,944	7,370
Total funds at 31st January 2016	<u><u>8,675</u></u>	<u><u>8,944</u></u>

The notes form part of these financial statements

ISLAND CONCERTS (Company Number:- 2683032)
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Balance Sheet as at 31st January 2016

	2016 £	2015 £
CURRENT ASSETS		
Debtors/Prepayments	-	-
Cash at bank and in hand	21,023	20,859
	<hr/>	<hr/>
CURRENT LIABILITIES		
Creditors /Deferred Income	312	454
Directors loan	12,035	11,461
	<hr/>	<hr/>
	<hr/>	<hr/>
TOTAL ASSETS	£8,676	£8,944
	<hr/> <hr/>	<hr/> <hr/>
<u>FUNDS OF THE CHARITY</u>		
UNRESTRICTED FUNDS	£8,676	£ 8,944
	<hr/> <hr/>	<hr/> <hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April)

The financial statements were approved by the director on November 2016 and were signed by:



R.Milner - Director

The notes form part of these financial statements

ISLAND CONCERTS (Company Number:- 2683032)
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Notes forming part of the accounts for the year ended 31st January 2016

1. ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

a) Basis of Preparation

- (i) These accounts have been prepared on a cash basis recognising cash as it is received or paid.
- (ii) The recommendations of SORP 2 Revised (Accounting by Charities) have been followed in the preparation of these accounts.

b) Fund Accounting

The Charity's unrestricted funds consist of funds which the charity may use for its purpose at its discretion.

c) Grants, Sponsorship and Patronage

Grants, Sponsorship and Patronage are included within the statement of financial activities on a received basis.

d) Direct Costs

Direct costs comprises costs incurred in relating to the arrangement of venues, music and judging the competition and its attendant publicity.

e) Administration Expenditure

This comprises all other costs incurred in running the Charity.

ISLAND CONCERTS (Company Number:- 2683032)
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Notes forming part of the accounts for the year ended 31st January 2016

2. OTHER INCOME RECEIVABLE

	2016 £	2015 £
Bank interest	10	9
	<hr/>	<hr/>

3. DEBTORS AND PREPAYMENTS

Prepayment	-	-
	<hr/>	<hr/>

4. CASH AT BANK AND AT BUILDING SOCIETY

Bank Current account	6,718	6,724
Bank Deposit account	14,305	14,135
	<hr/>	<hr/>
	21,023	20,859
	<hr/>	<hr/>

5. CREDITORS - Falling due within one year

Trade Creditors /Deferred Income	312	454
	<hr/>	<hr/>

6. TAXATION

The company is a registered charity and consequently no provision has been made for corporation tax. The company is subject to the requirement that its income is applied for charitable purposes only.

7. CHARITABLE STATUS

The company is registered as a charity with the Charity Commission and its registered number is 1019518.

8. RELATED PARTIES

A balance of £12,035 (2015 - £11,461) was owed to R.Milner (director).

9. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and does not have a share capital, therefore there is no ultimate controlling party.

ISLAND CONCERTS (Company Number:- 2683032)
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Detailed Income and Expenditure Account for the year ended 31st January 2016

INCOME	2016	2015
Box office receipts, programme sales and Ticketsource receipts	4,817	6,049
Interest	10	9
Donations	<u>3,000</u>	<u>2,000</u>
	7,827	8,058
EXPENDITURE		
Orchestra fees	6,500	4,500
Soloist fees	-	-
Venue costs	400	612
Advertising	183	260
Printing & Postage	173	334
Catering	-	43
Travel	381	266
Accountancy	312	312
Companies House	-	13
Outgoing donations	-	-
Sundries	<u>147</u>	<u>144</u>
	<u>8,096</u>	<u>6,484</u>
DEFICIT FROM CONCERTS	<u>(269)</u>	<u>1,574</u>

ISLAND CONCERTS (Company Number:- 2683032)
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Accountants Report covering the year ended 31st January 2016

CHARTERED ACCOUNTANTS REPORT

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31st January 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

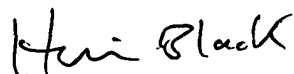
As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st January 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Harrison Black Limited
Pyle House
136/137 Pyle Street
Newport
Isle of Wight
PO30 1JW

25 November 2016