

ISLAND CONCERTS

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

Company Number:- 2683032

Registered Charity Number: 1019518

Financial Statements at

31st January 2012



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 2012

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Director

Robert Milner

Trustees

William Murdoch
Evelyn Murdoch

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 2012

The director submits his report, together with audited financial statements for the year ended 31st January 2012

Structure, Governance and Management

Island Concerts 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 seventh year of trading as a registered charity from 1st February 2011 to 31st January 2012

During this accounting period only one Sinfonietta concert was staged on Friday 2nd December 2011 at our usual venue of All Saints Church, Ryde. The concert featured the popular Four Seasons by Vivaldi and bookings were available for the first time using the services of TicketSource, a specialist On-Line company that offers seat reservation and payment through the Internet. Approximately half our patrons used this service which was an excellent result considering that many patrons are not yet familiar with On-Line booking.

Island Concerts also provided marketing support for a recital in Ventnor but ticketing was handled through local outlets in Ventnor.

Preparations were put in hand for musical provision to be staged in May 2012, the following financial year, including a concert the Polish Naval Band commemorating the 70th Anniversary of the Defence of Cowes by the ship ORP Blyskawica, a piano recital by the granddaughter of the ship's captain and a visit to the Island by the Exeter Philharmonic Choir.

Thanks again go to our supporting sponsors, principally the Isle of Wight County Press and Crossprint, Wightlink Ferries and, again this year, the Daisie Rich Trust who provided extremely valuable assistance in the form of grants.

It is our core patrons who provide the major support to The Sinfonietta, directed by Richard Studt, with their professional performances on the Island.

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

ISLAND CONCERTS (Company Number:- 2683032)
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Report of the Director for the year ended 31st January 2012

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

Signed



R Milner

Date 19th October 2012

ISLAND CONCERTS (Company Number:- 2683032)
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Statement of Financial Activities for the year ended 31st January 2012

	Total Funds	Total Funds
	2012	2011
	£	£
<u>Incoming Resources</u>		
Sponsorship, grants, patronage and fees	8,007	11,614
Investment Income	<u>-</u>	<u>-</u>
Total Incoming Resources	8,007	11,614
<u>Resources Expended</u>		
Direct costs	(4,710)	(11,126)
Administrative expenses	(1,344)	(1,187)
Total Resources Expended	<u>(6,054)</u>	<u>(12,313)</u>
SURPLUS (2011- deficit) on ordinary activities after funding and before taxation	1,953	(699)
Taxation (Net of Refunds)	-	-
Net movement in funds	<u>1,953</u>	<u>(699)</u>
Total funds brought forward at 1 st February 2011	7,424	8,123
Total funds at 31st January 2012	<u><u>9,376</u></u>	<u><u>7,424</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 2012

	2012	2011
	£	£
CURRENT ASSETS		
Debtors/Prepayments	-	-
Cash at bank and in hand	12,854	10,522
	<hr/>	<hr/>
CURRENT LIABILITIES		
Creditors /Deferred Income	-	-
Directors loan	3,478	3,099
	<hr/>	<hr/>
	<hr/>	<hr/>
TOTAL ASSETS	£9,376	£ 7,423
	<hr/> <hr/>	<hr/> <hr/>
<u>FUNDS OF THE CHARITY</u>		
UNRESTRICTED FUNDS	£9,376	£ 7,423
	<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 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2008)

The financial statements were approved by the director on 19th October 2012 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 2012

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 2012

2. <u>OTHER INCOME RECEIVABLE</u>	2012	2011
	£	£
Bank interest (gross)	-	-
	<hr/>	<hr/>
3. <u>DEBTORS AND PREPAYMENTS</u>		
Prepayment	-	-
	<hr/>	<hr/>
4. <u>CASH AT BANK AND AT BUILDING SOCIETY</u>		
Bank Current account	12,207	9,876
Bank Deposit account	647	646
	<hr/>	<hr/>
	12,854	10,522
	<hr/>	<hr/>
5. <u>CREDITORS - Falling due within one year</u>		
Trade Creditors /Deferred Income	-	-
	<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 £3,478 (2011 - £3,099) 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.

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Detailed Income and Expenditure Account for the year ended 31st January 2012

INCOME	2012	2011
Box office receipts, programme sales & donations	6,757	11,614
Donations	1,250	
Bank Interest	<u>-</u>	<u>-</u>
	8,007	11,614
EXPENDITURE		
Orchestra fees	4,000	9,788
Venue costs	710	1,338
Travel	151	120
Adverts	764	758
Accountancy	312	294
Printing, postage and stationery	45	-
Companies House	15	15
Sundries	<u>57</u>	<u>-</u>
	<u>6,054</u>	<u>12,313</u>
SURPLUS FROM CONCERTS (2011 deficit)	<u>1,953</u>	<u>(699)</u>

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Accountants Report covering the year ended 31st January 2012

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 2012 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 2012 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

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

Date *26th October 2012*