

REGISTERED COMPANY NUMBER: 02683032
REGISTERED CHARITY NUMBER: 1019518

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 JANUARY 2017
FOR
"ISLAND CONCERTS"
(A COMPANY LIMITED BY GUARANTEE)**

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



"ISLAND CONCERTS"

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FOR THE YEAR ENDED 31 JANUARY 2017**

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"ISLAND CONCERTS"

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2017. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

ACHIEVEMENT AND PERFORMANCE

This report covers the year of trading as a registered charity from 1st February 2016 to 31st January 2017.

Our main annual concert featured Richard Studt and The Sinfonietta Chamber Orchestra on Friday 9th December 2016 at All Saints Church in Ryde. The principally baroque programme included one of the country's leading trumpet players, Crispian Steele-Perkins, playing Handel's Water Piece (Suite in D) and Bach's Brandenburg Concerto No. 2 in F.

Thanks go to our supporting sponsors, principally the Isle of Wight County Press with reduced advertising costs and Crossprint who provided 'in kind' printing and distribution support. The Daisie Rich Trust provided valuable assistance in the form of a financial grant. Wightlink kindly provided reduced ferry travel cost.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02683032

Registered Charity number

1019518

Registered office

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

Trustees

R Milner
A Churchill

Company Secretary

N Milner

"ISLAND CONCERTS"

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

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

Approved by order of the board of trustees on *26-10-17* and signed on its behalf by:

R Milner

.....
R Milner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF "ISLAND CONCERTS"

I report on the accounts for the year ended 31 January 2017 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity is not subject to audit under company law 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 the 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
"ISLAND CONCERTS"

Harrison Black

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

Date: *25th October 2017*

"ISLAND CONCERTS"

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,000	3,000
Other trading activities	2	6,259	4,817
Investment income	3	9	10
Total		8,268	7,827
EXPENDITURE ON			
Raising funds		5,500	6,900
Other		1,421	1,196
Total		6,921	8,096
NET INCOME/(EXPENDITURE)		1,347	(269)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,676	8,945
TOTAL FUNDS CARRIED FORWARD		10,023	8,676

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

"ISLAND CONCERTS"

**BALANCE SHEET
AT 31 JANUARY 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		22,329	21,023
CREDITORS			
Amounts falling due within one year	6	(12,306)	(12,347)
NET CURRENT ASSETS		10,023	8,676
TOTAL ASSETS LESS CURRENT LIABILITIES		10,023	8,676
NET ASSETS		10,023	8,676
FUNDS	7		
Unrestricted funds		10,023	8,676
TOTAL FUNDS		10,023	8,676

The notes form part of these financial statements

"ISLAND CONCERTS"

BALANCE SHEET - CONTINUED
AT 31 JANUARY 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

26-10-17


.....
R Milner -Trustee

"ISLAND CONCERTS"

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Event income	<u>6,259</u>	<u>4,817</u>

3. INVESTMENT INCOME

	2017	2016
	£	£
Interest received	<u>9</u>	<u>10</u>

"ISLAND CONCERTS"

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2017

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2017 nor for the year ended 31 January 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2017 nor for the year ended 31 January 2016.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,000
Other trading activities	4,817
Investment income	10
Total	<u>7,827</u>
EXPENDITURE ON	
Raising funds	6,900
Other	1,196
Total	<u>8,096</u>
NET INCOME/(EXPENDITURE)	<u>(269)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	8,945
TOTAL FUNDS CARRIED FORWARD	<u><u>8,676</u></u>

"ISLAND CONCERTS"

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	712	312
Directors loan	11,594	12,035
	<u>12,306</u>	<u>12,347</u>

7. MOVEMENT IN FUNDS

	At 1.2.16	Net movement in funds	At 31.1.17
	£	£	£
Unrestricted funds			
General fund	8,676	1,347	10,023
	<u>8,676</u>	<u>1,347</u>	<u>10,023</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	8,268	(6,921)	1,347
	<u>8,268</u>	<u>(6,921)</u>	<u>1,347</u>

The general fund is an unrestricted fund that can be used for charitable purposes as the trustees wish.

There are no restricted funds.

8. RELATED PARTIES

A balance of £11,594 (2016 - £12,035) was owed to R Milner (director).

"ISLAND CONCERTS"

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2017**

	2017	2016
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,000	3,000
Other trading activities		
Event income	6,259	4,817
Investment income		
Interest received	9	10
Total incoming resources	<u>8,268</u>	<u>7,827</u>
EXPENDITURE		
Other trading activities		
Orchestra fees	5,000	6,500
Venue costs	500	400
	<u>5,500</u>	<u>6,900</u>
Support costs		
Other		
Advertising	190	183
Printing & postage	350	173
Travel	357	381
Sundries	212	147
	<u>1,109</u>	<u>884</u>
Governance costs		
Accountancy fees	312	312
Total resources expended	<u>6,921</u>	<u>8,096</u>
Net income/(expenditure)	<u><u>1,347</u></u>	<u><u>(269)</u></u>

This page does not form part of the statutory financial statements