

REGISTERED COMPANY NUMBER: 02683032
REGISTERED CHARITY NUMBER: 1019518

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 JANUARY 2019
FOR
"ISLAND CONCERTS"
(A COMPANY LIMITED BY GUARANTEE)**

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

"ISLAND CONCERTS"
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 10

"ISLAND CONCERTS"
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2019

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 2019. 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

Although for various understandable reasons no concert was able to be staged during this financial year, the grant from the Daisie Rich Trust will enable us to start preparations for several anniversaries involving musical events that will take place in the coming years.

Our independent trustee Mr Anthony Churchill very sadly passed away on 9th January 2019. Anthony was very supportive of our activities bringing many of the the great and the good of the Isle of Wight to our popular Sinfonietta concerts.

We are now in the process of identifying a new trustee to be appointed as soon as possible

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

Company Secretary

N Milner

"ISLAND CONCERTS"
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2019

Approved by order of the board of trustees on 30 April 2019 and signed on its behalf by:

R Milner - Trustee

"ISLAND CONCERTS"
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2019

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,000	2,000
Other trading activities	2	82	12,136
Investment income	3	18	6
Total		2,100	14,142
EXPENDITURE ON			
Raising funds	4	406	9,812
Other		-	1,557
Total		406	11,369
NET INCOME		1,694	2,773
RECONCILIATION OF FUNDS			
Total funds brought forward		12,796	10,023
TOTAL FUNDS CARRIED FORWARD		14,490	12,796

"ISLAND CONCERTS"
BALANCE SHEET
AT 31 JANUARY 2019

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Debtors	7	-	1,423
Cash at bank and in hand		<u>26,396</u>	<u>23,279</u>
		26,396	24,702
CREDITORS			
Amounts falling due within one year	8	(11,906)	(11,906)
NET CURRENT ASSETS		<u>14,490</u>	<u>12,796</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>14,490</u>	<u>12,796</u>
NET ASSETS		<u>14,490</u>	<u>12,796</u>
FUNDS	9		
Unrestricted funds		<u>14,490</u>	<u>12,796</u>
TOTAL FUNDS		<u>14,490</u>	<u>12,796</u>

"ISLAND CONCERTS"
BALANCE SHEET - CONTINUED
AT 31 JANUARY 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 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
- (b) 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 30 April 2019 and were signed on its behalf by:

R Milner -Trustee

"ISLAND CONCERTS"
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

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

	2019	2018
	£	£
Event income	<u>82</u>	<u>12,136</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Interest received	<u>18</u>	<u>6</u>

"ISLAND CONCERTS"
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2019

4. RAISING FUNDS

Raising donations and legacies

	2019	2018
	£	£
Support costs	<u>406</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2019 nor for the year ended 31 January 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2019 nor for the year ended 31 January 2018.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,000
Other trading activities	12,136
Investment income	<u>6</u>
Total	<u>14,142</u>
EXPENDITURE ON	
Raising funds	9,812
Other	<u>1,557</u>
Total	<u>11,369</u>
NET INCOME	<u>2,773</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>10,023</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>12,796</u></u>

"ISLAND CONCERTS"
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2019

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments and accrued income	<u>-</u>	<u>1,423</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	312	312
Directors loan	<u>11,594</u>	<u>11,594</u>
	<u>11,906</u>	<u>11,906</u>

9. MOVEMENT IN FUNDS

	At 1.2.18 £	Net movement in funds £	At 31.1.19 £
Unrestricted funds			
General fund	12,796	1,694	14,490
TOTAL FUNDS	<u>12,796</u>	<u>1,694</u>	<u>14,490</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,100	(406)	1,694
TOTAL FUNDS	<u>2,100</u>	<u>(406)</u>	<u>1,694</u>

"ISLAND CONCERTS"
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2019

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.17 £	Net movement in funds £	At 31.1.18 £
Unrestricted Funds			
General fund	10,023	2,773	12,796
TOTAL FUNDS	<u>10,023</u>	<u>2,773</u>	<u>12,796</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,142	(11,369)	2,773
TOTAL FUNDS	<u>14,142</u>	<u>(11,369)</u>	<u>2,773</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.17 £	Net movement in funds £	At 31.1.19 £
Unrestricted funds			
General fund	10,023	4,467	14,490
TOTAL FUNDS	<u>10,023</u>	<u>4,467</u>	<u>14,490</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,242	(11,775)	4,467
TOTAL FUNDS	<u>16,242</u>	<u>(11,775)</u>	<u>4,467</u>

"ISLAND CONCERTS"
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2019

9. MOVEMENT IN FUNDS - continued

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

There are no restricted funds.

10. RELATED PARTIES

A balance of £11,594 (2018 - £11,594) was owed to R Milner (director).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.