

REGISTERED CHARITY NUMBER: SC029401

SC199721

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2011
FOR**

**CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721**

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

WEDNESDAY



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CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

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For The Year Ended 31 August 2011

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CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

REPORT OF THE TRUSTEES
For The Year Ended 31 August 2011

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 August 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC199721

Registered Charity number
SC029401

Registered office
31 Leicester Avenue
Glasgow
G12 0LU

Trustees	
Dr N O'Regan	
C Hamilton	- resigned 21.3.11
P Lissauer	- resigned 21.3.11
K A H Matheson	
W Lloyd	
E Dewhurst	
D J Francis	

Company Secretary
D McGuinness

Independent Examiner
Kathleen Benham C.A.
Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

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.

Recruitment and appointment of new trustees

Trustees have been appointed on the basis of their skills, knowledge and experience of the current activities of the organisation, by agreement with the existing Trustees.

Organisational structure

The company, which was incorporated on 8 September 1999, is limited by guarantee and governed by its Memorandum and Articles of Association. The liability of members is limited to £1 each. The company is accepted as a charitable body by the Inland Revenue. The Board of Directors (referred to as trustees) set the policies of the company and the day to day running of the company is controlled by the management executives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

REPORT OF THE TRUSTEES
For The Year Ended 31 August 2011

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to advance the education of the public in Scotland through performance and teaching of the highest quality in the field of music.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company's principal activity was the Revenge of the Folksingers project, bringing together specialists from early music and traditional music for a residency and two concerts in Aldeburgh, a CD release and a further concert in Edinburgh. The group also gave concerts in Glasgow, Edinburgh and in Argyll.

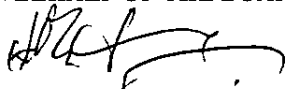
FINANCIAL REVIEW

Reserves policy

The charity's reserves policy has been to aim to build reserves to cover six month's operating expenses. The trustees approve the level of reserves held by the charity and are satisfied that these will be sufficient to achieve its objectives in the following financial year.

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

ON BEHALF OF THE BOARD :



K A H Matheson - Trustee

12 March 2012

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721**

I report on the accounts for the year ended 31 August 2011 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 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 Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

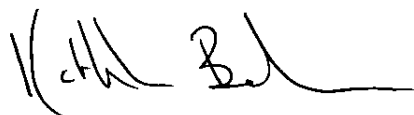
Independent examiner's statement

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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



Kathleen Benham C.A.
Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

12 March 2012

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2011

	Notes	Unrestricted funds £	Restricted funds £	31.8.11 Total funds £	31.8.10 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	4,500	4,500	3,600
Investment income	3	2	-	2	6
Incoming resources from charitable activities					
Earned income		19,566	-	19,566	22,309
Total incoming resources		19,568	4,500	24,068	25,915
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	4	81	-	81	(221)
Charitable activities					
Direct Charitable Expenditure	5	15,655	4,500	20,155	26,233
Administration of Charity		4,172	-	4,172	880
Governance costs		420	-	420	424
Total resources expended		20,328	4,500	24,828	27,316
NET INCOMING/(OUTGOING) RESOURCES					
		(760)	-	(760)	(1,401)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,102	-	2,102	3,503
TOTAL FUNDS CARRIED FORWARD		1,342	-	1,342	2,102

The notes form part of these financial statements

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

BALANCE SHEET
At 31 August 2011

	Notes	31.8.11 £	31.8.10 £
CURRENT ASSETS			
Stocks	8	765	846
Cash at bank		<u>1,473</u>	<u>2,137</u>
		2,238	2,983
 CREDITORS			
Amounts falling due within one year	9	<u>(896)</u>	<u>(881)</u>
 NET CURRENT ASSETS		<u>1,342</u>	<u>2,102</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,342</u>	<u>2,102</u>
 NET ASSETS		<u><u>1,342</u></u>	<u><u>2,102</u></u>
 FUNDS	11		
Unrestricted funds		<u>1,342</u>	<u>2,102</u>
Restricted funds		<u>-</u>	<u>-</u>
 TOTAL FUNDS		<u><u>1,342</u></u>	<u><u>2,102</u></u>

The notes form part of these financial statements

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

BALANCE SHEET - CONTINUED
At 31 August 2011

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011.

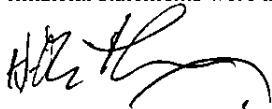
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 12 March 2012 and were signed on its behalf by:



K A H Matheson -Trustee

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 August 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. VOLUNTARY INCOME

	31.8.11	31.8.10
	£	£
Creative Scotland	-	3,600
PRS Foundation	4,500	-
	<u>4,500</u>	<u>3,600</u>

3. INVESTMENT INCOME

	31.8.11	31.8.10
	£	£
Deposit account interest	<u>2</u>	<u>6</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 August 2011

4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.8.11	31.8.10
	£	£
Opening stock	846	625
Closing stock	(765)	(846)
	<u>81</u>	<u>(221)</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Direct Charitable Expenditure	20,155	20,155
Administration of Charity	4,172	4,172
	<u>24,327</u>	<u>24,327</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2011 nor for the year ended 31 August 2010.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2011 nor for the year ended 31 August 2010.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2010 and 31 August 2011	<u>887</u>	<u>225</u>	<u>1,112</u>
DEPRECIATION			
At 1 September 2010 and 31 August 2011	<u>887</u>	<u>225</u>	<u>1,112</u>
NET BOOK VALUE			
At 31 August 2011	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2010	<u>-</u>	<u>-</u>	<u>-</u>

8. STOCKS

	31.8.11	31.8.10
	£	£
Stocks	<u>765</u>	<u>846</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 August 2011

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.11	31.8.10
	£	£
Other creditors	<u>896</u>	<u>881</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.8.11 Total funds	31.8.10 Total funds
	£	£	£	£
Current assets	2,238	-	2,238	2,983
Current liabilities	<u>(896)</u>	<u>-</u>	<u>(896)</u>	<u>(881)</u>
	<u>1,342</u>	<u>-</u>	<u>1,342</u>	<u>2,102</u>

11. MOVEMENT IN FUNDS

	At 1.9.10	Net movement in funds	At 31.8.11
	£	£	£
Unrestricted funds			
General fund	2,102	(760)	1,342
	<u>2,102</u>	<u>(760)</u>	<u>1,342</u>
TOTAL FUNDS	<u>2,102</u>	<u>(760)</u>	<u>1,342</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	19,568	(20,328)	(760)
Restricted funds			
Restricted fund	4,500	(4,500)	-
	<u>24,068</u>	<u>(24,828)</u>	<u>(760)</u>
TOTAL FUNDS	<u>24,068</u>	<u>(24,828)</u>	<u>(760)</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2011

	31.8.11 £	31.8.10 £
INCOMING RESOURCES		
Voluntary income		
Creative Scotland	-	3,600
PRS Foundation	4,500	-
	<u>4,500</u>	<u>3,600</u>
Investment income		
Deposit account interest	2	6
Incoming resources from charitable activities		
Earned Income	19,566	22,309
	<u>19,566</u>	<u>22,309</u>
Total incoming resources	24,068	25,915
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	846	625
Closing stock	(765)	(846)
	<u>81</u>	<u>(221)</u>
Charitable activities		
Purchases	815	894
Artist Fees	15,100	18,479
Artists Expenses	4,058	6,242
Instruments	94	510
Venue Costs	88	108
Print & Publicity	708	179
Management Fees	1,244	568
Studio Costs	1,650	-
Soloist Fees	500	-
Office Costs	56	119
General	14	14
	<u>24,327</u>	<u>27,113</u>
Governance costs		
Accountancy	420	424
	<u>420</u>	<u>424</u>
Total resources expended	24,828	27,316
Net expenditure	<u><u>(760)</u></u>	<u><u>(1,401)</u></u>

This page does not form part of the statutory financial statements