

REGISTERED CHARITY NUMBER: SC029401

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013
FOR**

**CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721**

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

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CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

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For The Year Ended 31 August 2013

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CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

REPORT OF THE TRUSTEES
For The Year Ended 31 August 2013

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 2013. 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
K A H Matheson
W Lloyd
D J Francis
C Pritchard

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 organisation is a charitable company limited by guarantee, and registered as a charity on 8 September 1999. The company 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 set the policies of the company and controls the day to day running of the company.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

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 2013

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 activities were Purcell's Revenge, a residency, performance and recording project at Aldeburgh in March 2013; and two concerts in Glasgow's West End Festival in June. The company also released its Robert Mackintosh recording via Delphian Records in March 2013.

FINANCIAL REVIEW

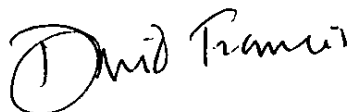
Reserves policy

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 :

D J Francis - Trustee



17 March 2014

**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 2013 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.

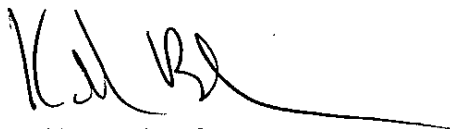
Independent examiner's statement

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

17 March 2014

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2013

	Notes	Unrestricted fund £	Restricted fund £	31.8.13 Total funds £	31.8.12 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	600	-	600	-
Incoming resources from charitable activities					
Earned income		16,015	-	16,015	13,354
Total incoming resources		16,615	-	16,615	13,354
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	3	518	-	518	154
Charitable activities					
Direct Charitable Expenditure	4	13,017	-	13,017	13,278
Administration of Charity		121	-	121	557
Governance costs		420	-	420	420
Total resources expended		14,076	-	14,076	14,409
NET INCOMING/(OUTGOING) RESOURCES					
		2,539	-	2,539	(1,055)
RECONCILIATION OF FUNDS					
Total funds brought forward		287	-	287	1,342
TOTAL FUNDS CARRIED FORWARD		2,826	-	2,826	287

The notes form part of these financial statements

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

BALANCE SHEET
At 31 August 2013

	Notes	31.8.13 £	31.8.12 £
CURRENT ASSETS			
Stocks	7	643	611
Debtors	8	1,456	9,000
Cash at bank		1,784	423
		<u>3,883</u>	<u>10,034</u>
CREDITORS			
Amounts falling due within one year	9	(1,057)	(9,747)
		<u>2,826</u>	<u>287</u>
NET CURRENT ASSETS			
		<u>2,826</u>	<u>287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,826</u>	<u>287</u>
NET ASSETS			
		<u>2,826</u>	<u>287</u>
FUNDS	11		
Unrestricted funds		2,826	287
TOTAL FUNDS		<u>2,826</u>	<u>287</u>

The notes form part of these financial statements

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

BALANCE SHEET - CONTINUED
At 31 August 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

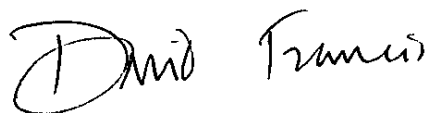
The trustees acknowledge their responsibilities for

- (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 17 March 2014 and were signed on its behalf by:

D J Francis -Trustee



The notes form part of these financial statements

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

Notes to the Financial Statements
For The Year Ended 31 August 2013

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

	31.8.13	31.8.12
	£	£
University of Glasgow	600	-
	<u>600</u>	<u>-</u>

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

	31.8.13	31.8.12
	£	£
Opening stock	611	765
Purchases	550	-
Closing stock	(643)	(611)
	<u>518</u>	<u>154</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 August 2013

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Direct Charitable Expenditure	13,017	13,017
Administration of Charity	121	121
	<u>13,138</u>	<u>13,138</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2013 nor for the year ended 31 August 2012.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2013 nor for the year ended 31 August 2012.

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2012 and 31 August 2013	<u>887</u>	<u>225</u>	<u>1,112</u>
DEPRECIATION			
At 1 September 2012 and 31 August 2013	<u>887</u>	<u>225</u>	<u>1,112</u>
NET BOOK VALUE			
At 31 August 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2012	<u>-</u>	<u>-</u>	<u>-</u>

7. STOCKS

	31.8.13	31.8.12
	£	£
Stocks	<u>643</u>	<u>611</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.13	31.8.12
	£	£
Trade debtors	<u>1,456</u>	<u>9,000</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 August 2013

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.13	31.8.12
	£	£
Trade creditors	-	8,590
Other creditors	1,057	1,157
	<u>1,057</u>	<u>9,747</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.8.13 Total funds	31.8.12 Total funds
	£	£	£	£
Current assets	3,883	-	3,883	10,034
Current liabilities	(1,057)	-	(1,057)	(9,747)
	<u>2,826</u>	<u>-</u>	<u>2,826</u>	<u>287</u>

11. MOVEMENT IN FUNDS

	At 1.9.12	Net movement in funds	At 31.8.13
	£	£	£
Unrestricted funds			
General fund	287	2,539	2,826
	<u>287</u>	<u>2,539</u>	<u>2,826</u>
TOTAL FUNDS	<u>287</u>	<u>2,539</u>	<u>2,826</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	16,615	(14,076)	2,539
	<u>16,615</u>	<u>(14,076)</u>	<u>2,539</u>
TOTAL FUNDS	<u>16,615</u>	<u>(14,076)</u>	<u>2,539</u>

CONCERTO CALEDONIA
REGISTERED COMPANY NUMBER: SC199721

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2013

	31.8.13	31.8.12
	£	£
INCOMING RESOURCES		
Voluntary income		
University of Glasgow	600	-
Incoming resources from charitable activities		
Earned Income	16,015	13,354
Total incoming resources	16,615	13,354
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	611	765
Purchases	550	-
Closing stock	(643)	(611)
	518	154
Charitable activities		
Artist Fees	10,786	7,840
Artists Expenses	1,722	4,178
Instruments	240	245
Venue Costs	-	175
Print & Publicity	-	306
Management Fees	-	231
Studio Costs	-	840
Bank charges	30	-
Office Costs	296	6
General	64	14
	13,138	13,835
Governance costs		
Accountancy	420	420
Total resources expended	14,076	14,409
Net income/(expenditure)	2,539	(1,055)

This page does not form part of the statutory financial statements