

REGISTERED COMPANY NUMBER: 06585879 (England and Wales)
REGISTERED CHARITY NUMBER: 1124784

Apollo Music Projects
Report of the Trustees and
Unaudited Financial Statements for the Period 1 April 2014 to 31 July 2015

Apollo Music Projects

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for the Period 1 April 2014 to 31 July 2015

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Apollo Music Projects

Report of the Trustees for the Period 1 April 2014 to 31 July 2015

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 period 1 April 2014 to 31 July 2015. 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

06585879 (England and Wales)

Registered Charity number

1124784

Registered office

43 Clifden Road

London

E5 0LL

Trustees

Joan Adams Speers

Anna Margaret Deignan

Peter Roland Brunner

Jessica Anne Lough

- appointed 3.12.14

Mary Elizabeth Moody

- appointed 24.3.15

Julie Elizabeth Butler

- appointed 17.6.15

Angela Yin-Chiu Au

- resigned 4.3.15

Company Secretary

Susan Jill Harrison

Independent examiner

Charles Tait Accounting Limited

Highbury

74 Woodside Road

Amersham

Buckinghamshire

HP6 6AN

Bankers

CAF Bank Limited

25 King's Hill Avenue

King's Hill

West Malling

Kent

ME19 4JQ

COMMENCEMENT OF ACTIVITIES

The company was registered as a charity on 2 July 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, its Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The directors of the company are also the charity's trustees for the purposes of charity law. Under the Articles of Association the charity is managed by the Board of Directors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity will look for new trustees as required: it will seek out people who will support the charity's aims and objectives and who can substantially contribute to the charity's success. Potential trustees are invited to attend a meeting of the trustees for interview, and are appointed only with the unanimous agreement of the existing trustees.

Induction and training of new trustees

The secretary sends new trustees an induction pack on appointment. Training is carried out on an informal basis appropriate to the charity's size.

Organisational structure

The charity is managed by the Board of Trustees, supported by the Secretary in administrative matters.

Day to day management of the charity is delegated by the Board of Trustees to David Chernaik, Chief Executive Officer and Programme Director.

Governance Review

We held our first strategy day with staff and trustees in September 2014. During this 16-month period our Board of Trustees has undergone a number of changes. Angela Au (Treasurer) resigned and three new trustees were appointed: Jessica Lough, Mary Moody and Julie Butler (Treasurer). The Board has been a constant support and active inspiration to the charity.

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. The trustees continue to review and discuss existing and potential risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to increase enjoyment, involvement and understanding of music and the arts among children, young people and the community.

The charity's aims are as follows:

- to support its music education programme carried out in primary and special schools in Hackney, Haringey, Tower Hamlets and other London boroughs;
- to make music a part of children's lives, and to widen the reach of music through the programmes it supports;
- to make live music a positive force in the lives of school children in both mainstream and special schools, using professional musicians as role models; and
- to raise educational aspirations through music, helping to address underachievement and encourage positive values and teamwork.

The charity's programme:

- (a) shows children how to listen to and enjoy music, using their own imagination and experiences, and
- (b) helps to develop improved concentration and longer attention span.

Public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit and have complied with their duties under the Charities Act 2011 when reviewing the charity's objectives and activities and devising future programmes.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The period 1 April 2014 to 31 July 2015 encompassed the completion of the programme for the school year 2013-14 in twelve primary schools and one special school, and the full programme for the school year 2014-15 in twenty primary schools and one special school. It also included three extra symphony concerts for additional primary and special schools featuring music from the BBC Ten Pieces repertoire, funded by Arts Council England through Grants for the Arts.

We gave over 120 school workshops, five chamber orchestra workshops and five symphony concerts for over 3,000 children. 2014-15 saw the introduction of Apollo Music Projects in Waltham Forest, and an expansion of our work in Haringey. Each primary school received a structured programme of classroom sessions, orchestra workshops and full symphony concerts, with an emphasis on using music to enhance children's concentration and listening skills and to develop their imagination. This year marked a significant development of the charity's activities, nearly doubling the number of schools taking part and expanding our network of schools and Music Hubs.

"An extraordinary opportunity for children to experience classical music at close quarters."
Teacher's comment

Fundraising activities

The charity's fundraising activities are based around applications to Trusts and Foundations, Arts Council England, Music Hubs and individual donors. This period saw a significant expansion of the charity's fundraising team, including a new part-time fundraiser and two new trustees with a particular interest in fundraising. The expanded fundraising team will enable the charity to significantly extend its fundraising activities.

In addition this period saw a successful 10th anniversary Gala Fundraising Concert at Cadogan Hall with Sir Simon Rattle conducting the Apollo Chamber Orchestra, joined by cello soloist Leonard Elschenbroich. The concert introduced Apollo Music Projects to new donors, volunteers and trustees.

"They are a national treasure. Apollo Music Projects should be in every school in the country."
Sir Simon Rattle, Patron, Apollo Music Projects

FINANCIAL REVIEW

Reserves policy

The level of the charity's activities is currently determined entirely by grants and donations received. The charity's core costs largely consist of the salaries of the Chief Executive Officer and two part-time administrative staff. The general reserve at its current level would cover these costs for four to five months. The trustees continue to review the adequacy of reserves, and are considering adopting a formal policy.

Principal funding sources and financial review

The charity's principal funding sources were Arts Council England, Trusts and Foundations, schools' contributions, Music Hub contributions, corporate donations and individual donations.

Investment policy and objectives

The charity has not yet established a long-term policy for investment. However the trustees are considering developing an investment policy to complement the charity's reserves policy when the latter, still under discussion, has been formally adopted.

The charity changed its accounting reference date from 31 March to 31 July in order to bring its accounting into line with the school year, around which all its charitable activities are based. As at 31 July 2015 the charity's restricted funds, which related to the programme for the school year 2014-15 and to the BBC Ten Pieces concerts that took place at the end of the school year, had been expended in full.

FUTURE DEVELOPMENTS

We plan to continue to support our core programme in Hackney, Haringey, Tower Hamlets, Camden and Waltham Forest, while developing new relationships with Music Hubs and schools, and building on existing relationships to develop new programmes in London boroughs and further afield. We also intend to introduce a training programme for workshop leaders to enable the charity to meet increased demand.

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

Apollo Music Projects

Report of the Trustees
for the Period 1 April 2014 to 31 July 2015

Approved by order of the board of trustees on 13 October 2015 and signed on its behalf by:

Joan Adams Speers - Trustee

Apollo Music Projects

Statement of Trustees Responsibilities for the Period 1 April 2014 to 31 July 2015

The trustees (who are also the directors of Apollo Music Projects for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of
Apollo Music Projects

I report on the accounts for the period 1 April 2014 to 31 July 2015 set out on pages seven to thirteen.

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 period (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 Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Charles Tait
Charles Tait Accounting Limited

13 October 2015

Apollo Music Projects

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 April 2014 to 31 July 2015

	Notes	Unrestricted fund £	Restricted fund £	Period 1.4.14 to 31.7.15 Total funds £	Year Ended 31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	46,407	70,137	116,544	55,062
Activities for generating funds	3	22,517	173	22,690	2,199
Investment income	4	52	-	52	14
Incoming resources from charitable activities					
Fees from schools		20,580	-	20,580	15,500
Contributions from Local Authority Music Services		3,500	-	3,500	1,500
BBC Ten Pieces concerts		4,467	-	4,467	-
Total incoming resources		97,523	70,310	167,833	74,275
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		17,593	173	17,766	2,379
Charitable activities					
Schools visits and workshops		42,066	13,767	55,833	20,303
Hackney Empire concerts		7,952	27,843	35,795	10,232
Shoreditch Town Hall workshops		3,402	13,432	16,834	12,788
BBC Ten Pieces concerts		-	15,675	15,675	-
Administration expenses		25,779	18,000	43,779	7,338
Governance costs	5	2,415	-	2,415	68
Total resources expended		99,207	88,890	188,097	53,108
NET INCOMING/(OUTGOING) RESOURCES					
		(1,684)	(18,580)	(20,264)	21,167
RECONCILIATION OF FUNDS					
Total funds brought forward		18,791	18,580	37,371	16,204
TOTAL FUNDS CARRIED FORWARD		17,107	-	17,107	37,371

The notes form part of these financial statements

Apollo Music Projects (Registered number: 06585879)

Balance Sheet
At 31 July 2015

	Notes	Unrestricted fund £	Restricted fund £	31.7.15 Total funds £	31.3.14 Total funds £
CURRENT ASSETS					
Debtors	8	14,759	5,199	19,958	18,729
Cash at bank		5,477	-	5,477	25,335
		<u>20,236</u>	<u>5,199</u>	<u>25,435</u>	<u>44,064</u>
CREDITORS					
Amounts falling due within one year	9	(3,129)	(5,199)	(8,328)	(6,693)
		<u>17,107</u>	<u>-</u>	<u>17,107</u>	<u>37,371</u>
NET CURRENT ASSETS					
		<u>17,107</u>	<u>-</u>	<u>17,107</u>	<u>37,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>17,107</u>	<u>-</u>	<u>17,107</u>	<u>37,371</u>
NET ASSETS					
		<u><u>17,107</u></u>	<u><u>-</u></u>	<u><u>17,107</u></u>	<u><u>37,371</u></u>
FUNDS					
	10			17,107	18,791
Unrestricted funds				-	18,580
Restricted funds					
TOTAL FUNDS					
				<u><u>17,107</u></u>	<u><u>37,371</u></u>

The notes form part of these financial statements

Balance Sheet - continued

At 31 July 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 July 2015 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 13 October 2015 and were signed on its behalf by:

Joan Adams Speers -Trustee

Anna Margaret Deignan -Trustee

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.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

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 such as administrative expenses cannot be directly attributed to particular headings, because they relate to the programme of charitable activities as a whole, they have been treated as a separate category of direct charitable expenditure. In so doing, the charity is taking advantage of the provisions of Appendix 5, Accounting for Smaller Charities, of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 .

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.

2. VOLUNTARY INCOME

			Period 1.4.14 to 31.7.15	Year Ended 31.3.14
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	36,407	7,387	43,794	13,562
Grants	10,000	62,750	72,750	41,500
	<u>46,407</u>	<u>70,137</u>	<u>116,544</u>	<u>55,062</u>

The charity has also benefited from donations in kind during the period. These have mostly taken the form of special discounts on services provided to the charity. The value of such discounts has not been recognised in incoming resources and resources expended.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Period 1.4.14 to 31.7.15 Total funds £	Year Ended 31.3.14 Total funds £
Fundraising events	22,517	173	22,690	2,199

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Period 1.4.14 to 31.7.15 Total funds £	Year Ended 31.3.14 Total funds £
Deposit account interest	52	-	52	14

5. GOVERNANCE COSTS

Governance costs include charges for fees paid or payable to the Independent Examiner of £135 (year ended 31 March 2014 - £68). Also included in the period ended 31 July 2015 is the cost of the strategy day held in July 2015.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2015 nor for the year ended 31 March 2014 .

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 July 2015 nor for the year ended 31 March 2014 .

7. STAFF COSTS

	Period 1.4.14 to 31.7.15 £	Year Ended 31.3.14 £
Wages and salaries	36,000	4,000

The average monthly number of employees during the period was as follows:

	Period 1.4.14 to 31.7.15	Year Ended 31.3.14
Chief Executive Officer	1	1
Administrative staff	1	-
	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.15 £	31.3.14 £
Other debtors	5,468	-
Fees due from schools	-	2,300
Agreed funding due	9,772	16,231
Gift Aid recoverable	4,550	-
Prepayments	168	198
	<u>19,958</u>	<u>18,729</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.15 £	31.3.14 £
Social security and other taxes	205	-
Other creditors	5,356	6,693
Accrued expenses	2,767	-
	<u>8,328</u>	<u>6,693</u>

10. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.7.15 £
Unrestricted funds			
General fund	18,791	(1,684)	17,107
Restricted funds			
Restricted Funds	18,580	(18,580)	-
TOTAL FUNDS	<u>37,371</u>	<u>(20,264)</u>	<u>17,107</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,523	(99,207)	(1,684)
Restricted funds			
Restricted Funds	70,310	(88,890)	(18,580)
TOTAL FUNDS	<u>167,833</u>	<u>(188,097)</u>	<u>(20,264)</u>

11. RELATED PARTY DISCLOSURES

In addition to his salary as Chief Executive Officer David Chernaik and his wife received payments totalling £29,650 (year ended 31 March 2014 - £11,820) in respect of fees for services as conductor, workshop leader, musician and administrator. At 31 July 2015 there were no amounts outstanding between the charity and David Chernaik (31 March 2014 - £Nil).