

Aberdeen Strathspey & Reel Society



Trustees
Annual Report and Financial Statements
For the Year Ended 29th February 2024

Scottish Charity No SC011924

Trustees Annual Report for the Year Ended 29th February 2024

Reference and Administration Details

Charity Name

Aberdeen Strathspey & Reel Society

Registered Charity Number

SC011924

Principal & Communication Address

Drumnaclamhen, North Tillydaff
Midmar, Inverurie, AB51 7LS

Office Held	Trustee Name	Period Office Held		
President	Vacant	01 Mar 2023	until	29 May 2023
	Thomas Cumming	29 May 2023	until	29 Feb 2024
Vice President	Vacant	01 Mar 2023	until	29 May 2023
	Graham Reid	29 May 2023	until	29 Feb 2024
Secretary	Linda Shepherd	01 Mar 2023	until	29 May 2023
	Kathleen Falconer	29 May 2023	until	29 Feb 2024
Treasurer	Donald Grassie	01 Mar 2023	until	29 May 2023
	Nigel Robin Ferguson	29 May 2023	until	29 Feb 2024
Assistant Secretary	Ian Bowman	01 Mar 2023	until	29 Feb 2024
Conductor	Vacant	01 Mar 2023	until	29 May 2023
	Sheila Reid	29 May 2023	until	29 Feb 2024
Committee Member 1	Sheila Reid	01 Mar 2023	until	29 May 2023
	Marion Ford	29 May 2023	until	29 Feb 2024
Committee Member 2	Fiona Dunbar	01 Mar 2023	until	29 Feb 2024
Committee Member 2	Thomas Cumming	01 Mar 2023	until	29 May 2023
	Linda Shepherd	29 May 2023	until	29 Feb 2024
Committee Member 4	Nigel Robin Ferguson	01 Mar 2023	until	29 May 2023
	Emma McPherson	29 May 2023	until	29 Feb 2024

The Trustees resigned and were re-appointed or newly elected on 29/05/23 at the Society's AGM.

Structure, Governance and Management

Governing Document

The Society is an unincorporated association governed by its Constitution & Rules

Trustees Recruitment and Appointment

The Committee is responsible for managing the affairs of the Society and is elected from the Society's members at the Annual General Meeting.

Certain Committee positions are restricted to Life or Ordinary playing members and no more than two non-playing members may serve on the Committee at any time.

All members of the Committee resign and are eligible for re-election annually apart from the President and Vice President who must resign if they have served 5 consecutive years.

The Committee has the power to fill any vacancies arising during the year.

The induction process for Committee members includes providing them with a copy of the latest full annual report and financial statements, the Constitution & Rules, and "Guidance for Charity Trustees" published by the Office of the Scottish Charity Regulator (OSCR).

Objectives and Activities

Society's Charitable Purposes

The Society is established to :-

- a) form and maintain orchestras for promoting the practice and performance of primarily Scottish Music in order that:-
 - 1) the community's interest in such music shall be encouraged and advanced by way of private and public concerts given by the Society or under its auspices;
 - 2) the playing of traditional music shall likewise be preserved and encouraged;
- b) further any charitable purpose or purposes as the Committee in their absolute discretion shall think fit but in particular through the making of grants and donations.

Summary of Main Activities of the Society in relation to these objects

Three orchestras are currently maintained - one for all playing members and two for the junior members of different age groups. There is also a sub-group of main orchestra members called "The Afternoon Group" who regularly visit, by invitation, Care Homes and Social Enterprises throughout the year to play short concerts for them.

The Society performs at numerous public and private concerts primarily for entertaining but may also incorporate fund raising objectives.

The Committee ensures its activities are generally accessible through the following:

- * receiving small donations towards our running costs from non-commercial and fundraising concerts;
- * ticket prices for concerts that the Society organises and promotes itself are normally set to ensure that the event will break-even, discounted concession tickets are usually available and prices are comparable to other similar arts events in the area;
- * membership subscriptions are approved by the playing membership as a whole at the AGM, with reference to our fixed rehearsal costs and available resources, including other funding sources from donations and commercial concert income. Discounted membership rates are available to those members under 16, full time students, or in receipt of a state pension. The Committee is confident that subscriptions are at a low level and do not restrict access to membership;
- * by being as flexible as possible in accommodating a wide range of playing abilities within the orchestras whilst maintaining appropriate standards of public performance;
- * membership of the Society is open to both playing and non-playing members;
- * income from commercial events where the Society is not the promoter and does not control ticket prices helps balance our costs;
- * applications for new membership are actively encouraged at all levels of skill and from any demographic group.

To promote, encourage and preserve the quality of our traditional Scottish music an annual Society competition is held for members of the Society .

Achievements and Performances

Summary of the Main Achievements of the Society during the past Financial Year

In session 2023-24 the first main event was our traditional Annual Concert held during May 2023 at Ferryhill (now Devana) church. The Annual concert is an opportunity for friends, family and the wider public to hear members of the Society performing in different configurations, i.e. as soloists, as small groups and of course the whole orchestra. Audience members have dropped a little since 2019 but this next year (2024) we are planning to promote the event more strongly.

Our Annual Fiddlers' Rally in November 2023 was the best attended for some considerable time with the Tivoli Theatre being almost sold out. At our Rally we welcomed musicians from other societies all over Scotland to join us on stage and arranged for popular Guest Artists to perform and compere.

The Annual Concert and Fiddlers' Rally are our primary income generators but a smaller orchestra group has also played at Hazlehead Highland Games in the summer and the Cowdray Hall in January for small fees. The Afternoon group has played at least twelve different care home and social enterprise venues, some more than once and on occasion received minor cash donations. The social benefit for older folk and indeed ourselves is inestimable.

The Annual Concert will be held again at Devana Church in April 2024 and we have reserved the Tivoli Theatre for November 2024.

All our rehearsals in this last session have been held as live face-to-face at Hazlehead Primary School. Our annual competitions were held in May 2023.

Our active senior membership numbers continue to number more than 40 people, during the year some have left but others have joined. Junior membership has dropped off with several juniors leaving to go out into the world. The Committee is currently instigating a recruitment drive with local schools and other musical tutors to stimulate interest in junior membership.

Brief Statement of the Society's Policy on Reserves

The Society holds endowed, restricted and unrestricted funds.

The Committee considers it prudent to hold unrestricted general reserves of £12,500 which is considered sufficient to cover two years costs of rehearsal premises and administration costs, potential deficits on concerts that the Society organises, as well as provision for replacing musical instruments or other administrative assets.

Designated funds have been established as follows:-

- 1 After 10 years the fund to replace the stage piano became fully subscribed at £1,578 in 2021. The Committee has established that about £2,000 maybe needed to buy a second hand quality piano and has therefore elected to sell our existin Kwasi Es6 piano and also add a forther £300 to the fund over two years. We intend to wait to make this new purchase until it becomes necessary, at the present time the Society pianist prefers to use his own
- 2 The Iain Fraser Restricted Fund provides a prize to the winner of the Fiddle Category at the annual members' competition.
- 3 The Kenny Young Fund was established in 2013 with the purpose of providing a prize to the winner of the Accordion Category at the annual members competition.
- 4 The Louis Argo Restricted Endowment Fund (£1,250.00) was established in November 2021 from a donation from Lewis Argo in memory of his father (Louis Argo) who was a former member of the Society. This funded the "Louis Argo - Most Improved Fiddler Award", awarded for the first time in May 2022.

Details of any Deficit

No Funds are in Deficit.

Donated Facilities and Services

The members of the Orchestra volunteer their time through attending weekly rehearsals, participating in concerts and assisting with fund raising efforts.

Other Information

Investments

The Society's investment policy is as follows:-

- 1 Short to medium term funds which are likely to be spent within 5 years are to be invested in high interest deposit accounts which may be of a fixed nature. The aim of such investments is to achieve the best available income returns, whilst minimising risk to capital and ensuring the cashflow requirements of the Society are met.
- 2 Long-term funds that are not required within 5 years are to be invested in collective investment schemes which seek income and long-term capital growth from a broadly diversified portfolio of assets including equities and fixed interest securities. The Iain Fraser Award Endowment Fund, the Kenny Young Designated Fund, and the Louis Argo Restricted Designated Fund are all deemed to be long-term in nature.

Long-Term Investments

Long-term funds are invested in the low risk Income & Reserves Fund (Class A Income) managed by Sarasin Investment Funds Ltd. The fund offers the benefits of pooled investments to charities, providing a diversified portfolio with a broad spread of assets classes across several countries and professional investment management at low cost.

The selected fund is conservative with an emphasis on capital preservation and generating a high income. It typically holds 80% of the portfolio in fixed interest bonds and cash, with the balance held in equities. Although the Society does not have any ethical constraints as part of its own investment policy, the selected fund does operate an ethical investment policy, including a restriction on investing in tobacco companies. Sarasin have stated in their view this does not have a detrimental impact on returns.

Contact Details :-

Web	https://www.aberdeenstrathspey.org.uk
Email	info@aberdeenstrathspey.org.uk
X (formerly Twitter)	@abdnstrathspey
Telephone	07767 317486



The Aberdeen Strathspey & Reel Society is a member of both the "Making Music Charity" and the "Traditional Music Forum"



Trustees Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Society's Trustees :-

Signature

Thomas C. Cumming

Full Name

Thomas Cumming

Position

President

Date

29 April 2024.

Independent Examiners Report on the Accounts

Report to the Trustees of the Aberdeen Strathspey & Reel Society (SC011924) on the Accounts for the Year Ended 28th February 2024

Respective Responsibilities of the Trustees and the Examiner

The Society's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006.

The Society Trustees consider the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) © of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiners Statement

My examination is 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 Society and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the 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 accounts.

Independent Examiners Statement

in the course of 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 Regulation,
and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

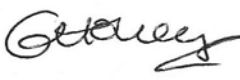
Signed

Name

Capacity in
which signed

Address

Date


Gillian Holley Former Certified Accountant
23 Ann Street Stonehaven AB39 2EN
26/4/24



Aberdeen & Strathspey & Reel Society

Statement of Receipts & Payments

at 29th February 2024

Description	Note	Unrestricted funds (£)	Unrestricted Designated funds (£)	Restricted funds (£)	2024 (£)	2023 (£)
Receipts from Activities						
Concerts	1	7,300			7,300	5,554
Donations		30			30	60
Social Events	2	-			-	965
Members' Subscriptions	3	1,500			1,500	840
Society Merchandise		-			-	5
Investment Income	4	386	28	59	474	225
Grants & Other Income		-			-	378
Totals >		9,216	28	59	9,303	8,027
Other Receipts						
Sale of Fixed Assets	5	250			250	-
Sale of Investments		-			-	-
Totals >		250	-	-	250	-
Total Receipts		9,466	28	59	9,553	8,027
Payments - Activities & Operation						
Concerts		4,707			4,707	5,313
Rehearsals		1,120			1,120	1,530
Social Events		-			-	1,471
Society Administration		540			540	308
Donations	6	1,000			1,000	-
Banking		-			-	-
Competitions		196			196	434
Junior Coach - Expenses		250			250	240
Gifts for Members		341			341	167
Totals >		8,154	-	-	8,154	9,463
Other Payments						
Purchases of fixed assets		-	-	-	-	-
Purchase of investments		-	-	-	-	-
Piano Fund	7	400	-	-	400	-
Totals >		400	-	-	400	-
Total Payments		8,554	-	-	8,554	9,463
Net Receipts / Payments		912	28	59	1,000	(1,436)
Transfers to / from funds		-	-	-	-	-
Surplus / Deficit for year		912	28	59	1,000	(1,436)



Aberdeen & Strathspey & Reel Society

Statement of Balances

at 29th February 2024

CASH FUNDS	Unrestricted funds (£)	Unrestricted Designated funds (£)	Restricted funds (£)	2024 (£)	2023 (£)
Cash and Bank balances at start of year	22,160	1,578	-	23,738	25,174
Surplus/Deficit shown on receipts and payments account	912	28	59	1,000	(1,436)
Cash and bank balances at end of year	23,072	1,606	59	24,738	23,738

INVESTMENTS	Fund Owner	Valuation 2024 (£)	Valuation 2023 (£)
Sarasin Alpha Common Investment Fund	Permanent Endowment	2,045	2,017
	Unrestricted	978	964
Totals>		3,023	2,981

OTHER ASSETS	Fund Owner	Cost	Valuation 2024 (£)	Valuation 2023 (£)
Instruments	8 Unrestricted	2,893	149	443
Trophies	Unrestricted	530	171	190
Office Equipment	9 Unrestricted	217	-	59
Merchandise Stock	Unrestricted	5,012	-	-
Gift Aid Recoverable - Estimated	10 Unrestricted	-	240	60
Prepayments :- Concert Costs	Unrestricted	-	-	-
Prepayments :- Insurance Costs	Unrestricted	-	-	-
Accrued income	Unrestricted	-	-	-
		8,652	559	752

Summary of Assets Held by Society

Cash At Bank and in Hand	24,738	23,738
Investments	3,023	2,981
Other Assets	559	752
Total Assets Held	28,320	27,471

LIABILITIES	2024 (£)	2023 (£)
GENERAL	£	£
None	-	-
None	-	-
Total	-	-
CONTINGENT LIABILITIES		
None	-	-
Total	-	-

Signature

Print Name

Nigel Robin Ferguson
Society Treasurer

Date

1/5/2024



Aberdeen & Strathspey & Reel Society

Notes Supporting Financial Statements

For the Year Ended 29th February 2024

Description	Unrestricted funds (£)	Unrestricted Designated funds (£)	Restricted funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Concert Receipts					
Annual Concert Member Tickets	230	-	-	230	320
Annual Concert Door Tickets	650	-	-	650	650
Annual Rally Member Tickets	1,426	-	-	1,426	1,104
Annual Rally Box Office Tickets	4,419	-	-	4,419	3,118
Small Concert Income	350	-	-	350	250
Afternoon Group Income	225	-	-	225	178
Totals >	7,300	-	-	7,300	5,620
Concert Expenditure					
Annual Concert Ferryhill Church Hire	275	-	-	275	437
Annual Concert Guests Fees & Expenses	-	-	-	-	-
Annual Concert Advertising & Set Up	78	-	-	78	294
Rally Tivoli Theatre Hire	2,400	-	-	2,400	2,400
Rally Advertising, Printing & Gifts	274	-	-	274	147
Rally Orchestra Meals & Beverages	790	-	-	790	1,240
Rally Guests, Fees & Expenses	788	-	-	788	700
Rally Tivoli PRS Charges	-	-	-	-	94
Other Orchestra Concerts	-	-	-	-	-
Afternoon Group Concerts	102	-	-	102	-
Totals >	4,707	-	-	4,707	5,313
Surplus / (deficit) for year	2,593	-	-	2,593	307

Note 1

The orchestra plays two main events each year, our Annual Concert in April/May and Fiddlers' Rally in November. We also play other concerts and in the last year these were Cowdray Hall for Burns and at Hazlehead Highland Games. Our Afternoon Group has played for at least twelve different care home and social venues some of which make donations in appreciation. The table above summaries income from these activities and costs to the Society to stage them.

We have recently confirmed that Tivoli Theatre pays 4.2% of ticket sales to the Performing Rights Society and hence this year ASRS has not paid a separate fee.

Note 2

The Society has not held any social events in the year

Note 3

Category (those with a * have no voting rights)	Annual Subscription	Members	Total Subscriptions
Honorary members and Patrons*	-	4	-
Life members (members for at least 25 years)	-	13	-
Non-playing members*	£30	-	-
Members from the Start of the Year			
Ordinary members	£60	14	£840
Ordinary members (in receipt of a state pension)	£30	11	£330
Ordinary members (in full time education)	£30	4	£120
Junior members (members under the age of 16 at the start of a session)*	£30	5	£150
Members from the Second Term			
Ordinary members	£30	2	£60
Ordinary members (in receipt of a state pension)	£15	-	-
Ordinary members (in full time education)	£15	-	-
Junior members (members under the age of 16 at the start of a session)*	£15	-	-
Total		53	£1,500



Aberdeen & Strathspey & Reel Society

Notes Supporting Financial Statements

For the Year Ended 29th February 2024

Note 4

The Society holds long-term monies with Sarasin Investment Funds and also in a 32 Day Access Bank of Scotland account to provide a small additional income from investments. The bulk of these monies are Unrestricted and held in the Bank of Scotland account. The Sarasin fund is a low risk and low return vehicle that provides a way to protect monies gifted to the Society for a particular purpose.

Note 5

The Society Kawai ES6 Piano was sold this year

Note 6

At the 2023 A.G.M. the Society membership agreed to donate £500 each to Aberdeen branches of the the charities "Befriend a Child" and "The Ukrainian Society".

Note 7

The Piano Fund is retained as a Designated Fund - value since 28th Feb 2022 has been held at £1,578. The Committee believes that in the current market to purchase a new piano the cost is likely to be in the order of £2,000. This fund has therefore been increased this year to be £1,978 as a result of the £250 sale of the Society aged Kawai ES6 Piano and attribution of a further £150 from general funds. This was agreed at Feb 2024 Committee meeting. It was also agreed to add a further £150 in 2024/2025 year. Piano fund monies form a part of the Society unrestricted funds.

Note 8

Value of Society Instruments is depreciated at 10% year on year. There has been an additional charge this year because of the concert piano sale and two Society violins which have been donated to Big Noise in Torry

Note 9

The Society no longer owns office equipment

Note 10

No Gift Aid has been recovered since January 2022. An application is currently in progress to HMRC and any additional funds received will be allocated to the account for 2024/2025.