

# **Aberdeen Strathspey & Reel Society**



## **Annual Report and Financial Statements For the Year Ended 29th February 2020**

**Scottish Charity No SC011924**

# Trustees Annual Report for the Year Ended 29th February 2020

## Reference and Administration Details

<b><u>Charity Name</u></b>	<b>Aberdeen Strathspey &amp; Reel Society</b>
<b><u>Registered Charity Number</u></b>	<b>SC011924</b>
<b><u>Principal &amp; Communication Address</u></b>	7 John Arthur Court Aberdeen AB15 8TA

<b>Trustee Name</b>	<b>Office Held</b>	<b>Period Office Held</b>		
Alastair Bruce	President	01/03/19	to	29/02/20
Tom Cumming	Vice President	01/03/19	to	29/02/20
Graham Reid	Secretary	01/03/19	to	20/05/19
Linda Shepherd	Secretary	20/05/19	to	29/02/20
Donald Grassie	Treasurer	01/03/19	to	29/02/20
Linda Shepherd	Assistant Secretary	01/03/19	to	20/05/19
Ian Bowman	Assistant Secretary	20/05/19	to	29/02/20
Sylvia Alexander	Committee Member	01/03/19	to	20/05/19
Sheila Reid	Committee Member	01/03/19	to	20/05/19
Amy Lumsden	Committee Member	01/03/19	to	20/05/19
Robin Ferguson	Committee Member	20/05/19	to	29/02/20
Kim Wood	Committee Member	20/05/19	to	29/02/20
Sheila Cran	Committee Member	20/05/19	to	29/02/20

The Trustees resigned and were re-appointed on 20th May 2019 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.

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 form and maintain orchestras for promoting and developing the practice and performance of, primarily, traditional Scottish Music, within, and, for the benefit of the community of the city of Aberdeen and its suburbs.

The Society encourages the enjoyment and advancement of Scottish Music by arranging performances of its orchestras in both public and private events thereby developing positive interest with the ultimate objective of preserving our traditional music for future generations.

The Society aims to provide funds for relevant charitable purposes, in the promotion of its primary objective, as the Committee, in their absolute discretion, consider appropriate, with particular focus on the creation of grants and/or donations.

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

Three main orchestras are currently maintained - one for all playing members and two for the junior members of different age groups. In addition, the Society maintains the Afternoon Group - a small orchestra drawn from the Society's membership for the purpose of performing small daytime concerts in the community and for various charitable groups.

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 only 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 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.

A competition is held annually for members of the Society to promote, encourage and preserve the quality of our traditional Scottish music.

# Achievements and Performances

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

The Society's Fiddlers Rally continues to be the main event of our year. Once again the marvellous Tivoli Theatre Aberdeen has been the venue for the event.

The Committee is once again delighted to report that it proved to be very successful from all perspectives, attaining a near capacity audience of 464 delighted attendees indicating that space was the restricting factor rather than interest which is very encouraging.

The Committee is delighted to report that a small surplus of £1550 was generated from our Rally after a like-for-like accounting for half of the Tivoli Theatre hire fee (£1,500) for next year. The Tivoli Theatre reservation is secured for a another successful event in 2020.

The Ferryhill Church continues to be a successful venue for one of our regular orchestra events generating a healthy audience whilst also providing an acceptable surplus into the Society's funds of £171.

The level of participation in our annual members competition continues to be encouraging with a good level of entry from both junior and senior members.

The membership and guests enjoyed a well attended Christmas party at the Abergeldie Bowling Club.

## Financial Review

### 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 The fund to replace the stage piano is set at £150 per year for 10 years ending in 2021 to align with the expected end of its useful life.
- 2 The Kenny Young Fund was established in 2013 with an initial investment of £1,000 with the purpose of providing a prize to the winner of the Accordion Category at the annual members competition.

### 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 and the Kenny Young Designated Fund are both deemed to be long term in nature.

### Long Term Investments

Long term funds are invested in the 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 :-

<b>Web</b>	<a href="http://www.aberdeenstrathspey.org.uk">www.aberdeenstrathspey.org.uk</a>
<b>Email</b>	<a href="mailto:info@aberdeenstrathspey.org.uk">info@aberdeenstrathspey.org.uk</a>
<b>Twitter</b>	@abdnstrathspey
<b>Facebook</b>	facebook.com/aberdeenstrathspey/
<b>Telephone</b>	01224 676482



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**

Alastair Bruce (no signature due to Covid)

**Full Name**

Alastair Bruce

**Position**

President

**Date**

02/05/20

# Independent Examiners Report on the Accounts

## Report to the Trustees of the Aberdeen Strathspey & Reel Society (SC011924) on the Accounts for the Year Ended 29th February 2020

### 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)(c) 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**

**Jackie Reynard** (no signature due to Covid)

**Name**

**Jackie Reynard**

**Capacity in which signed**

**Chartered Accountant**

**Address**

**Kirkton House  
Banchory-Devenick  
AB12 5YL**



# Aberdeen & Strathspey & Reel Society

## Statement of Receipts & Payments

For the Year Ended 29th February 2020

Description		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2019	Total Funds 2018
		£	£	£	£	£
<b>Receipts from Activities</b>						
	Note					
Concerts	1	8,668	-	-	8,668	8,867
Donations		27	-	-	27	1,121
Social Events	2	180	-	-	180	190
Fundraising	3	617	-	-	617	475
Members Subscriptions	4	945	-	-	945	885
Society Merchandise		60	-	-	60	140
Investment Income		90	41	38	169	134
Grants & Other Income	5	-	-	-	-	-
<b>Activity Receipts Total</b>		<b>10,587</b>	<b>41</b>	<b>38</b>	<b>10,666</b>	<b>11,812</b>
<b>Other Receipts</b>						
Sale of fixed assets		-	-	-	-	-
Sale of investments		-	-	-	-	-
<b>Other Receipts Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>		<b>10,587</b>	<b>41</b>	<b>38</b>	<b>10,666</b>	<b>11,812</b>
<b>Payments For Activities</b>						
Concerts	1	5,504	-	-	5,504	7,132
Rehearsals	7	1,045	-	-	1,045	1,020
Social Events	2	185	-	-	185	216
Fundraising		-	-	-	-	-
Society Administration		1,684	-	-	1,684	192
Subscriptions & Donations	6	516	-	-	516	1,175
Banking		40	-	-	40	60
Competitions		142	-	38	180	260
Merchandise		-	-	-	-	1,159
		-	-	-	-	-
<b>Activity Payments Total</b>		<b>9,116</b>	<b>-</b>	<b>38</b>	<b>9,154</b>	<b>11,214</b>
<b>Other Payments</b>						
Purchases of fixed assets		-	-	-	-	-
Purchase of investments		-	-	-	-	-
<b>Other Payments Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>		<b>9,116</b>	<b>-</b>	<b>38</b>	<b>9,154</b>	<b>11,214</b>
<b>Net receipts / (payments)</b>		<b>1,472</b>	<b>41</b>	<b>-</b>	<b>1,512</b>	<b>598</b>
<b>Transfers to / (from) funds</b>		<b>(150)</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / (deficit) for year</b>		<b>1,322</b>	<b>191</b>	<b>-</b>	<b>1,512</b>	<b>598</b>





# Aberdeen & Strathspey & Reel Society

## Statement of Balances

As At 29th February 2020

CASH FUNDS	Unrestricted funds	Unrestricted Designated funds	Restricted funds	2020	2019
	£	£	£	£	£
Cash and bank balances at start of year	24,899	1,315	571	26,785	26,187
Surplus / (deficit) shown on receipts and	1,322	191	-	1,512	598
Cash and bank balances at end of year	26,221	1,506	571	28,297	26,785

INVESTMENTS	Fund Owner	Cost	Valuation 2020	Valuation 2019
			£	£
Sarasin Alpha Common Investment Fund for Income & Reserves	Permanent Endowment		1,139	1,080
	Unrestricted		1,071	1,015
	<b>Total</b>	-	2,211	2,095

OTHER ASSETS	Fund Owner	Cost	Valuation 2020	Valuation 2019
			£	£
Instruments	Unrestricted	2,893	608	675
Trophies	Unrestricted	530	57	63
Office Equipment	Unrestricted	217	81	90
Merchandise Stock	Unrestricted	5,012	140	140
Gift Aid Recoverable	Unrestricted	-	200	100
Prepayments :- Concert Costs	Unrestricted	-	-	1,500
Prepayments :- Insurance Costs	Unrestricted	-	-	75
Accrued income	Unrestricted	-	-	12
		8,652	1,085	2,655

Summary of Assets Held by Society	Cash At Bank and in Hand		28,297	26,785
	Investments		2,211	2,095
	Other Assets		1,085	2,655
	<b>Total Assets Held</b>		<b>31,593</b>	<b>31,535</b>

LIABILITIES	Fund Owner		2020	2019
			£	£
<b>GENERAL</b>		None	-	-
		None	-	-
		<b>Total</b>	-	-
<b>CONTINGENT LIABILITIES</b>		None	-	-
		<b>Total</b>	-	-

Signature	Print Name	Date
Donald Grassie (no signature due to Covid)	Donald Grassie	28/03/20



# Aberdeen & Strathspey & Reel Society

## Notes Supporting Financial Statements

For the Year Ended 29th February 2020

### Note 1

Description	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2019	Total Funds 2018
	£	£	£	£	£
<b>Concert Receipts</b>					
Tivoli Member Tickets	2,215	-	-	2,215	1,544
Tivoli Box Office Tickets	5,588	-	-	5,588	6,488
Ferryhill Member Tickets	380	-	-	380	250
Ferryhill Door Tickets	330	-	-	330	585
<b>Concert Receipts Total</b>	<b>8,513</b>	<b>-</b>	<b>-</b>	<b>8,513</b>	<b>8,867</b>
<b>Concert Expenditure</b>					
Tivoli Theatre Hire	1,500	-	-	1,500	3,350
Tivoli Advertising & Set Up	500	-	-	500	173
Tivoli Orchestra Meals & Bevs	968	-	-	968	676
Tivoli Guests Fee	1,575	-	-	1,575	1,350
Tivoli Conductor Presentations	57	-	-	57	85
Tivoli PRS Charges	153	-	-	153	149
Ferryhill Church Hire	245	-	-	245	190
Ferryhill Guest Fee	70	-	-	70	50
Ferryhill Advertising & Set Up	224	-	-	224	59
<b>Concert Expenditure Total</b>	<b>5,292</b>	<b>-</b>	<b>-</b>	<b>5,292</b>	<b>6,082</b>
<b>Surplus / (deficit) for year</b>	<b>3,221</b>	<b>-</b>	<b>-</b>	<b>3,221</b>	<b>2,785</b>

The Hire of the Tivoli Theatre normally includes £1,500 that pertains to the deposit for the 2020 November concert. However, in 2020 we have not been asked for a Deposit, resulting in a cost that is half of previous years.

### Note 2

The only social event held during the year was the annual Christmas Party which was incurred a small deficit of £5.

### Note 3

Fundraising Activities carried out during the year and miscellaneous donations generated £614 of funds into the Society with smaller, zero cost, performances at various venues throughout the city.

### Note 4

Category (those with a * have no voting rights)	Annual Subscription	Members	Total Subscriptions
Honorary members and Patrons*	-	4	-
Life members (who have been members for at least 25 years)	-	15	-
Ordinary members	£30	21	£630
Ordinary members (in receipt of a state pension)	£15	10	£150
Junior members (members under the age of 16 at the start of a session)*	£15	11	£165
Non playing members*	£10	-	-
<b>Total</b>		<b>61</b>	<b>£945</b>

### Note 5

Grant income of £571 has been allocated to Restricted Funds as it pertains to a monies received from a fund set up by Creative Scotland (Tasgadh 2017) to aid the funding of a report generated by the Society to examine the benefits accruing to the members and the wider community from the continuing practice and performance of Traditional Scottish Music. Should any funds remain following the completion of the Report then these will be transferred into the unrestricted fund.



## Aberdeen & Strathspey & Reel Society

### Notes Supporting Financial Statements

For the Year Ended 29th February 2020

#### Note 6

Subscriptions and Donations include the Society's recurring subscriptions to the both the traditional Music Forum and the Making Music Organisation as well as a discretionary donations of £500 to the Friends of Anchor

#### Note 7

Rehearsal costs of £1,045 includes £1,000 pertaining to the hiring fees of space within community which assists in securing these resources for use by the wider local community.