

# **Aberdeen Strathspey & Reel Society**



**Annual Report and Financial Statements  
For the Year Ended 28th February 2021**

**Scottish Charity No SC011924**

# Trustees Annual Report for the Year Ended 28th February 2021

## Reference and Administration Details

**Charity Name** Aberdeen Strathspey & Reel Society

**Registered Charity Number** SC011924

**Principal & Communication Address** 7 John Arthur Court  
Aberdeen  
AB15 8TA

Trustee Name	Office Held	Period Office Held		
Alastair Bruce	President	01/03/2020	to	28/02/2021
Tom Cumming	Vice President	01/03/2020	to	28/02/2021
Linda Shepherd	Secretary	01/03/2020	to	28/02/2021
Donald Grassie	Treasurer	01/03/2020	to	28/02/2021
Ian Bowman	Assistant Secretary	01/03/2020	to	28/02/2021
Robin Ferguson	Committee Member	01/03/2020	to	28/02/2021
Kim Wood	Committee Member	01/03/2020	to	28/02/2021
Sheila Cran	Committee Member	01/03/2020	to	28/02/2021

The Trustees resigned and were re-appointed on 28th September 2020 at the Society's AGM, which was delayed from the normal May date due to Covid.

## 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:

a) to 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) to 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.

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

Scottish Covid restrictions have had a major impact on the normal Society activities. Our two main concerts - the Annual Rally in November, and the annual concert in May at Ferryhill were both cancelled. These are our main performance income generators.

Only two other concerts were held before Covid restrictions occurred. A Burns Concert in January provided an income of £100, but this was offset by losses at a new Concert we introduced in March, a few days before Covid restrictions were introduced which impacted attendance.

The Tivoli Theatre reservation is secured for 2021 and 2022, when we hope Covid restrictions will be at least partially lifted. The Ferryhill Annual Concert will be continued in 2022.

Our rehearsals continued through Zoom, with our AGM delayed until September also held on zoom. Unfortunately our annual competitions had to be cancelled, but will be on Zoom in May 2021.

The annual Christmas party at the Abergeldie Bowling Club was another casualty of Covid.

## 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 it's 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="https://www.aberdeenstrathspey.org.uk">https://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* (electronic)

Full Name

Alastair Bruce

Position

President

Date

6th May 2021

# 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 2021

### 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

<i>Gillian Holley</i> (electronic)
<b>Gillian Holley</b>
<b>Former Certified Accountant</b>
<b>23 Ann Street Stonehaven AB39 2EN</b>



# Aberdeen & Strathspey & Reel Society

## Statement of Receipts & Payments

For the Year Ended 28th February 2021

Description		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
<b>Receipts from Activities</b>						
	Note					
Concerts	1	190	-	-	190	8,668
Donations		15	-	-	15	27
Social Events	2	-	-	-	-	180
Fundraising	3	-	-	-	-	617
Members Subscriptions	4	885	-	-	885	945
Society Merchandise		8	-	-	8	60
Investment Income		114	33	34	181	169
Grants & Other Income	5	199	-	-	199	-
<b>Activity Receipts Total</b>		<b>1,411</b>	<b>33</b>	<b>34</b>	<b>1,478</b>	<b>10,666</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>1,411</b>	<b>33</b>	<b>34</b>	<b>1,478</b>	<b>10,666</b>
<b>Payments For Activities</b>						
Concerts	1	370	-	-	370	5,504
Rehearsals	7	86	-	-	86	1,045
Social Events	2	-	-	-	-	185
Fundraising		-	-	-	-	-
Society Administration	6	1,641	-	-	1,641	1,684
Subscriptions & Donations	6	500	-	-	500	516
Banking		-	-	-	-	40
Competitions		-	-	-	-	180
Merchandise		-	-	-	-	-
<b>Activity Payments Total</b>		<b>2,597</b>	<b>-</b>	<b>-</b>	<b>2,597</b>	<b>9,154</b>
<b>Other Payments</b>						
Purchases of fixed assets		-	-	-	-	-
Purchase of investments		-	78	41	119	-
<b>Other Payments Total</b>		<b>-</b>	<b>78</b>	<b>41</b>	<b>119</b>	<b>-</b>
<b>Total payments</b>		<b>2,597</b>	<b>78</b>	<b>41</b>	<b>2,716</b>	<b>9,154</b>
<b>Net receipts / (payments)</b>		<b>(1,186)</b>	<b>(46)</b>	<b>(6)</b>	<b>(1,238)</b>	<b>1,512</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>(1,336)</b>	<b>104</b>	<b>(6)</b>	<b>(1,238)</b>	<b>1,512</b>



# Aberdeen & Strathspey & Reel Society

## Statement of Balances

As At 28th February 2021

CASH FUNDS	Unrestricted funds	Unrestricted Designated funds	Restricted funds	2021	2020
	£	£	£	£	£
Cash and bank balances at start of year	26,149	1,578	571	28,298	26,785
Surplus / (deficit) shown on receipts and	(1,336)	104	(6)	(1,238)	1,512
Cash and bank balances at end of year	24,813	1,682	565	27,060	28,297

INVESTMENTS	Fund Owner	Cost	Valuation 2021	Valuation 2020
		£	£	£
Sarasin Alpha Common Investment Fund for Income & Reserves	Permanent Endowment	41	1,233	1,139
	Unrestricted	78	1,199	1,071
	<b>Total</b>	119	2,432	2,210

OTHER ASSETS	Fund Owner	Cost	Valuation 2021	Valuation 2020
		£	£	£
Instruments	Unrestricted	2,893	547	608
Trophies	Unrestricted	530	51	57
Office Equipment	Unrestricted	217	73	81
Merchandise Stock	Unrestricted	5,012	140	140
Gift Aid Recoverable	Unrestricted	-	60	200
Prepayments :- Concert Costs	Unrestricted	-	-	-
Prepayments :- Insurance Costs	Unrestricted	-	-	-
Accrued income	Unrestricted	-	-	-
		8,652	871	1,085

Summary of Assets Held by Society	<i>Cash At Bank and in Hand</i>		27,060	28,297
	<i>Investments</i>		2,432	2,210
	<i>Other Assets</i>		871	1,085
	<b>Total Assets Held</b>		<b>30,362</b>	<b>31,592</b>

LIABILITIES	Fund Owner	2021	2020
		£	£
<b>GENERAL</b>			
None		-	-
None		-	-
	<b>Total</b>	-	-
<b>CONTINGENT LIABILITIES</b>			
None		-	-
	<b>Total</b>	-	-

Signature	Print Name	Date
DND Grassie (electronic)	Donald Grassie	28/03/2021



# Aberdeen & Strathspey & Reel Society

## Notes Supporting Financial Statements

For the Year Ended 28th February 2021

### Note 1

Description	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
<b>Concert Receipts</b>					
Tivoli Member Tickets	-	-	-	-	2,215
Tivoli Box Office Tickets	-	-	-	-	5,588
Ferryhill Member Tickets	-	-	-	-	380
Ferryhill Door Tickets	-	-	-	-	330
Small Concert Income	190	-	-	-	192
<b>Concert Receipts Total</b>	-	-	-	-	8,705
<b>Concert Expenditure</b>					
Tivoli Theatre Hire	-	-	-	-	1,500
Tivoli Advertising & Set Up	-	-	-	-	500
Tivoli Orchestra Meals & Bevs	-	-	-	-	968
Tivoli Guests Fee	-	-	-	-	1,575
Tivoli Conductor Presentations	-	-	-	-	57
Tivoli PRS Charges	135	-	-	135	153
Ferryhill Church Hire	-	-	-	-	245
Ferryhill Guest Fee	-	-	-	-	70
Ferryhill Advertising & Set Up	-	-	-	-	224
Small Concert Expenditure	206	-	-	-	-
<b>Concert Expenditure Total</b>	340	-	-	135	5,292
<b>Surplus / (deficit) for year</b>	(340)	-	-	(135)	3,413

The Tivoli and Ferryhill concerts were cancelled due to Covid. The PRS charge relates to the 2019 concert PRS fees payable in 2020-21. Two small concerts were held in January and February.

### Note 2

No social event was held in 2020-21 due to Covid

### Note 3

No fundraising activities were held due to Covid.

### 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)	-	16	-
Ordinary members	£30	23	£690
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	3	£45
Non playing members*	£30	-	-
<b>Total</b>		<b>56</b>	<b>£885</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. Current plans being developed for 2020-21 suggest that this fund will be fully spent in 2021-2022.

Tax on membership subscriptions and small donations was recovered from HMRC (£198.97).



## Aberdeen & Strathspey & Reel Society

### Notes Supporting Financial Statements

For the Year Ended 28th February 2021

#### Note 6

Subscriptions and Donations include the Society's recurring subscriptions to the both the traditional Music Forum and the Making Music Organisation (£257.58) as well as a discretionary donations of £500 to Sistema.

#### Note 7

Rehearsal costs of £86.34, refer to zoom costs for online rehearsals.