

Aberdeen Strathspey & Reel Society



Annual Report and Financial Statements For the Year Ended 28th February 2022

Scottish Charity No SC011924

Trustees Annual Report for the Year Ended 28th February 2022

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	01/03/2021	to	28/02/2022
Tom Cumming	Vice President	01/03/2021	to	27/09/2021
Linda Shepherd	Secretary	01/03/2021	to	28/02/2022
Donald Grassie	Treasurer	01/03/2021	to	28/02/2022
Ian Bowman	Assistant Secretary	01/03/2021	to	28/02/2022
Tom Cumming	Committee Member	27/09/2021	to	28/02/2022
Robin Ferguson	Committee Member	01/03/2021	to	28/02/2022
Kim Wood	Committee Member	01/03/2021	to	27/09/2021
Sheila Cran	Committee Member	01/03/2021	to	28/02/2022

The Trustees resigned and were re-appointed on 27th September 2021 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 over the past two years, restricting rehearsals to zoom and cancelling all public performances. While the Annual Concert in May 2021 was cancelled, the Annual Rally in November, was held with reduced numbers (both performers and audience) due to Covid restrictions. These are our main performance income generators.

The Committee is once again delighted to report that the Annual Rally at the Tivoli proved to be very successful from all perspectives, attaining an audience of 376 delighted attendees (capacity 526), with a net income of £493.

No other public performances were held.

The Tivoli Theatre reservation is secured for 2022 and 2023, when we expect that attendance and participation will be back to pre-Covid levels. The Ferryhill Annual Concert will be continued in 2022.

Our rehearsals continued through Zoom, and restarted live in September 2021, with our AGM delayed until September to allow us to hold it face-to-face. Our annual competitions were held over Zoom in May 2021, with record entries in most classes.

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 its useful life.
- 2 The Iain Fraser Restricted Fund provides a prize to the best under-23 performance at the annual members' competitions.
- 3 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.
- 4 A new Louis Argo Restricted Endowment Fund (£1,250.00) was established in November 2021 from a donation from Lewis Argo in memory of his father and former member Louis Argo. This will fund the "Louis Argo - Most Improved Fiddler Award", to be 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 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 :-

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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

Full Name

Alastair Bruce

Position

President

Date

13-May-22

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 2022

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	<i>Gillian Holley</i>
Name	Gillian Holley
Capacity in which signed	Former Certified Accountant
Address	23 Ann Street Stonehaven AB39 2EN
Date	12/05/22



Aberdeen & Strathspey & Reel Society

Statement of Receipts & Payments

For the Year Ended 28th February 2022

Description		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Receipts from Activities						
Concerts	1	4,065	-	-	4,065	190
Donations		75	-	1,000	1,075	15
Social Events	2	-	-	-	-	-
Fundraising	3	-	-	-	-	-
Members Subscriptions	4	885	-	-	885	885
Society Merchandise		22	-	-	22	8
Investment Income		6	34	44	85	181
Grants & Other Income		-	-	-	-	199
Activity Receipts Total		5,052	34	1,044	6,131	1,478
Other Receipts						
Sale of fixed assets		-	-	-	-	-
Sale of investments		-	-	-	-	-
Other Receipts Total		-	-	-	-	-
Total receipts		5,052	34	1,044	6,131	1,478
Payments For Activities						
Concerts	1	3,572	-	-	3,572	370
Rehearsals	10	837	-	-	837	86
Social Events	2	-	-	-	-	-
Fundraising		-	-	-	-	-
Society Administration	6,9	1,075	-	-	1,075	1,641
Subscriptions & Donations	7	-	-	-	-	500
Banking		-	-	-	-	-
Competitions		197	33	34	264	-
Merchandise		-	-	-	-	-
Special Projects	5	448	-	571	1,019	-
Activity Payments Total		6,129	33	605	6,767	2,597
Other Payments						
Purchases of fixed assets		-	-	-	-	-
Purchase of investments	8	-	-	1,250	1,250	119
Other Payments Total		-	-	1,250	1,250	119
Total payments		6,129	33	1,855	8,017	2,716
Net receipts / (payments)		(1,076)	2	(811)	(1,885)	(1,238)
Transfers to / (from) funds		(250)		250	-	-
Surplus / (deficit) for year		(1,326)	2	(561)	(1,885)	(1,238)



Aberdeen & Strathspey & Reel Society

Statement of Balances

As At 28th February 2022

CASH FUNDS	Unrestricted funds	Unrestricted Designated funds	Restricted funds	2022	2021
	£	£	£	£	£
Cash and bank balances at start of year	24,911	1,578	571	27,060	28,298
Surplus / (deficit) shown on receipts and	(1,326)	2	(561)	(1,885)	(1,818)
Cash and bank balances at end of year	23,584	1,580	10	25,174	26,480

INVESTMENTS	Fund Owner	Cost	Valuation 2022	Valuation 2021
		£	£	£
Sarasin Alpha Common Investment Fund for Income & Reserves	Permanent Endowment	1,250	2,467	1,233
	Unrestricted		1,180	1,199
	Total	1,250	3,647	2,432

OTHER ASSETS	Fund Owner	Cost	Valuation 2022	Valuation 2021
		£	£	£
Instruments	Unrestricted	2,893	492	547
Trophies	Unrestricted	530	46	51
Office Equipment	Unrestricted	217	66	73
Merchandise Stock	Unrestricted	5,012	130	140
Gift Aid Recoverable	Unrestricted	-	378	60
Prepayments :- Concert Costs	Unrestricted	-	-	-
Prepayments :- Insurance Costs	Unrestricted	-	-	-
Accrued income	Unrestricted	-	-	-
		8,652	1,111	871

Summary of Assets Held by Society

Cash At Bank and in Hand		25,174	26,480
Investments		3,647	2,432
Other Assets		1,111	871
Total Assets Held		29,932	29,783

LIABILITIES	Fund Owner	2022	2021
		£	£
GENERAL			
None		-	-
None		-	-
	Total	-	-
CONTINGENT LIABILITIES			
None		-	-
	Total	-	-

Signature	Print Name	Date
DND Grassie (electronic)	Donald Grassie	04/05/2022



Aberdeen & Strathspey & Reel Society

Notes Supporting Financial Statements

For the Year Ended 28th February 2022

Note 1

Description	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Concert Receipts					
Tivoli Member Tickets	1,237	-	-	1,237	-
Tivoli Box Office Tickets	2,828	-	-	2,828	-
Ferryhill Member Tickets	-	-	-	-	-
Ferryhill Door Tickets	-	-	-	-	-
Small Concert Income	-	-	-	-	190
Concert Receipts Total	-	-	-	4,065	190
Concert Expenditure					
Tivoli Theatre Hire	2,400	-	-	2,400	-
Tivoli Advertising & Set Up	281	-	-	281	-
Tivoli Orchestra Meals & Bevs	315	-	-	315	-
Tivoli Guests Fee	500	-	-	500	-
Tivoli Conductor Presentations	76	-	-	76	-
Tivoli PRS Charges	-	-	-	-	135
Ferryhill Church Hire	-	-	-	-	-
Ferryhill Guest Fee	-	-	-	-	-
Ferryhill Advertising & Set Up	-	-	-	-	-
Small Concert Expenditure	-	-	-	-	206
Concert Expenditure Total	3,572	-	-	3,572	340
Surplus / (deficit) for year	(3,572)	-	-	494	(150)

Tivoli Rally & Ferryhill Concert - Net £493.70 profit from rally in 2021. Expenditure was reduced as ticket sales were likely to be lower due to Covid. No PRS in 2021-22, as no rally held in 2020. No Ferryhill Concert held due to Covid.

Note 2

Fiddle Futures / Open Day & Christmas Party - Not held in 2021-22 due to Covid

Note 3

Small concerts - No small concerts or 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)	-	13	-
Ordinary members	£30	22	£660
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	5	£75
Non playing members*	£30	-	-
Total		54	£885

Note 5

Oral History Fund - Grant income of £571 has been allocated in previous years 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. The project was completed in 2021-22, and the funds spent.



Aberdeen & Strathspey & Reel Society

Notes Supporting Financial Statements

For the Year Ended 28th February 2022

Note 6

Musical Director and Junior Coach - This includes expenses for the Musical Director, Junior Coach travel expenses and guest conductor fees.

Note 7

Louis Argo Endowment - An Endowment Fund of £1000.00 was received on behalf of Louis Argo. This was used (with the expected Gift Aid element) to purchase additional Sarasin units as the Louis Argo Restricted fund.

Note 8

Gift Aid on membership subscriptions and the Louis Argo Endowment has been applied for, but is still to be recovered. It is expected to recover £377.50.

Note 9

Subscriptions and Donations include the Society's recurring subscriptions to both the traditional Music Forum and the Making Music Organisation (£213.00). Due to the impact of Covid on our financials, no charitable donation was made in 2020-2021.

Note 10

Rehearsal costs of £837.30 refer to Zoom costs for online rehearsals, and hall fees from September to February as we held face-to-face rehearsals when Covid rules permitted.