

Charity registration number: 900638

# The St Dennis Band

Charitable Incorporated Organisation

Trustees' Annual Report and Financial Statements

for the Year Ended 31 December 2021

**ZAMÜ**  
MORE THAN ACCOUNTANTS

## The St Dennis Band 900638

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**Reference and Administrative Details**

**President**

Mrs J Mitchell

**Vice Presidents**

Mr P Blake

Mr R Richards

Mr NE Chadd

Mr P Bazeley

Mr C Whitford

Mr P Willcock

**Trustees**

**Other Officers**

Mrs C Dowrick

Mr N Chadd

Mrs C Mackenzie

Mrs J Joy

Mr A Julian

Mr L Bazeley

Mrs L Trethewey

Mr D R Hawken (non-voting)

Mr T Sleeman

Mr S Allen

Mr N Pascoe

Miss R Richards

Miss E Sleeman

Mrs J Dobson

Mr D Dobson

**Principle Address**

Park Head, Hendra Road, St Dennis, PL26 8EQ

**Charity Reg. No.**

900638

**Independent Examiner**

Samantha Perkin FMAAT ATT

Zamu, Health & Wellbeing Innovation Centre,

Treliske, Truro, TR1 3FF

**Bankers**

Barclays Bank, 10 Church Street, St Austell, PL25 4AS

## Strategic Report for the Year Ended 31 December 2021

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the on-going concern basis unless it is inappropriate to presume that the charity will continue in business.


The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Cat 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The strategic report was approved by the trustees of the charity on

and signed on its behalf by:

  
.....

Mr P Bazeley

  
.....

Mr P Willcock

  
.....

Mr C Whitford

## **The St Dennis Band 900638**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the charity are primarily to advance public education in brass band music, in particular by encouraging music training and the giving musical programmes in public.

##### ***Public benefit***

The charity has undertaken a variety of workshops, training courses, and demonstrations. The charity has given musical performances at a variety of events to promote Brass band music.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance, and management Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

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***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**Employment of disabled persons**

The charity actively supports all sectors of society as volunteers.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

  
.....

Mr P Bazeley

  
.....

Mr P Willcock

  
.....

Mr C Whitford

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# Independent Examiner's Report to the trustees of St Dennis Band

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9-13.

### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 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 statement 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 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.

# S J Perkin

Samantha Perkin FMAAT ATT  
Independent Examiner  
AAT

13<sup>th</sup> April 2023

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Statement of Financial Activities for the Year Ended 31 December  
2021

	Note	Unrestricted funds		Restricted funds		Total	
		£		£		2021	2020
		£		£		£	£
<b>Income and Endowments from:</b>							
Donations and sponsorship		1578.87				1578.87	970
Grants		2,900.00				2900	2,600.00
<b>Charitable Activities</b>						0	
Senior band		4633.97				4633.97	303.61
Fundraising		2876.66				2876.66	334.03
Travelling Income		-				0	-
Net surplus on 100 club functions	2	2,055.00				2055	2,255.00
Net Surplus/deficit on social activities	1	11,437.00				11,437	8503.27
Contest prize money		-				0	-
Youth Band Club		330				330	145
Youth Band subs		259.85				259.85	263.45
Engagements						0	250
<b>Total Income</b>			26071.35		0	26071	10,510.92

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### Expenditure

All of the charity's activities derive from continuing operations during the above period.

	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Instrument maintenance		96.50		96.50	77.84
Music		184.31		184.31	1,002.50
Musical Director, conductors & trainers		4,145.00		4,145.00	4,145.09
Dues & regulations		564.84		564.84	
Engagement Costs		423.88		423.88	
Competition Costs		1,640.86		1,640.86	1,929.65
Insurance		629.00		629.00	620.00
Depreciation		3,604.10	6,071.00	17,531.37	
Clerical Expenses					3.61
Trophies & Engraving		164.98		164.98	108.95
Accountancy Accrual	6.00	888.00		888.00	888.00
Miscellaneous		434.19		434.19	350.00
Total Revenue Expenditure		12,775.66	6,071.00	18,846.66	18,873.30
Total Revenue Income		22,089.92		22,089.92	15,624.36


**The St Dennis Band 900638**

**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	88,934.29	90,813.23
<b>Current assets</b>			
Cash at bank		35,383.09	17,598.12
Cash in hand		206.31	2,711.37
		35,589.40	20,309.49
<b>Creditors:</b>			
<b>Amounts falling due within one year</b>	5	-888	-888
Net current assets		34,701	19,421
<b>Net assets</b>		123,635	110,340
<b>Funds of the charity:</b>			
Restricted funds		0	6,071
Unrestricted funds		123,635	104,269
<b>Total funds</b>		123,635	110,340

The financial statements on pages 9 to 13 were approved by the trustees, and authorised for issue on

and signed on their behalf by:

  
 .....  
 Mr P Bazeley  
  
 .....  
 Mr P Willcock  
  
 .....  
 Mr C Whitford

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### Specific Notes to the Accounts

#### **Note 1 Surplus / Deficit in bar income**

The bar had an income of £18,633.03 including a grant of £16,501.00 and relevant expenditure of £11,177.46 giving it an annual surplus of £7,455.57 (Prior Year Income £11,893.10 Expenditure £3,389.83 surplus of £8,503.27)

#### **Note 2 Surplus on 100 club income in 2021**

Income from 100 club	£2,815
Prizes to 100 club	£760
Surplus created	£2,055

#### **Note 3 Trustee remuneration and benefits**

There were no trustees' remuneration or other benefits, beyond the allowable travel expenses according to HMRC rates for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### **Note 4 Depreciation**

	2021	2020
Outgoing resources include	9,675	9,748
Depreciation of fixed assets		

#### **Note 5 Accrual**

The provision for accountancy fees in the current year is £888. This is the total fee of £740 fee and £144 for VAT. Last year provision was paid for the correct amount and this year's provision is the same as no increase in bill due

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	Freehold Property	Instruments	Uniform	Furniture & portacabin	Total
<b>Cost</b>					
As At 31 December 2020	70,041.00	77,289.00	11,802.07	8,385.48	167,517.55
Additions		7396.16			7,396.16
Disposals		400			400.00
As At 31 December 2021	70,041.00	84,285.16	11,802.07	8,385.48	175,313.71
<b>Depreciation</b>					
As At 31 December 2020		59,115.80	9,269.42	8,319.10	76704.32
Charge		8,428.52	1,180.21	66.38	9,675.10
Eliminated on disposal					
As At 31 December 2021		67,544.32	10,449.63	8,385.48	86,379.42
<b>Net Book Value</b>					
As At 31 December 2020	70,041.00	18,173.20	2,532.65	66.38	90,813.23
As At 31 December 2021	70,041.00	16,740.84	1,352.44	0.00	88,934.29

**Note 6 Tangible Fixed Assets**

The freehold property is the band room. No depreciation is charged on this as it is maintained in good condition and it is believed to have a residual value not materially different from the carrying amount of the property. All other assets have been depreciating on the existing policy of 10% straight line over 10 years.

**Note 9 Taxation**

The charity is a registered charity and is therefore exempt from taxation

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 1 Charity status

The charity is a Charitable Incorporated Organisation and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

### 2 Accounting policies

There have been No changes in accounting policies, so all comparatives are included.

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting with Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The comparisons have had no adjustment made for the FRS102 standard and are shown for illustrative purposes only.

#### **Basis of preparation**

The St Dennis Band meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until

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either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated based on time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs & Management Costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses. For the purposes of clarity, we have included in here the costs of the office and associated costs.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Asset class**

Instruments  
Uniforms  
Furniture & Portacabin

#### **Depreciation method and rate**

10% Straight Line  
10% Straight Line  
10% Straight Line

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### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **Financial instruments**

#### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities