

Charity registration number: 900638

The St Dennis Band

Charitable Incorporated Organisation

Trustees' Annual Report and Financial Statements

for the Year Ended 31 December 2023



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
Trustees	Mr P Bazeley Mr C Whitford Mr P Willcock
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

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Strategic Report for the Year Ended 31 December 2023

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

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Trustees' Report

The trustees present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

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 2023 which are set out on pages 8,9,10.

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

29/12/2024

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Statement of Financial Activities for the Year Ended 31 December
2023

Income

	Note	Unrestricted funds	Restricted funds	Total	Total
		£	£	2023	2022
				£	£
Income and Endowments from:					
Donations		338.90		338.90	5,660.00
Sponsorship		17,315.16		17,315.16	-
Grants		2,500.00		2,500.00	3,200.00
Charitable Activities				-	-
Engagements		150.00		150.00	245.00
Senior band		7,700.19		7,700.19	7,379.88
Senior Fundraising		7,499.63		7,499.63	5,151.25
Travelling Income		4,209.00		4,209.00	4,553.00
Income on 100 club functions	2	2,595.00		2,595.00	2,810.00
Income from Social club	1	9,680.63		9,680.63	8,281.70
Contest prize money		1,450.00		1,450.00	1,225.00
Youth fundraising		250.00		250.00	350.00
Youth Band subs		1,636.50		1,636.50	1,554.75
				-	-
Total Income		55,325.01	-	55,325.01	40,410.58

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Expenditure

	Note	Unrestricted funds	Restricted funds	Total	Total
		£	£	2023	2022
				£	£
Instrument maintenance		404.83		404.83	118.00
Music		624.78		624.78	546.73
Uniform		566.13		566.13	402.81
Musical Director		7,780.00		7,780.00	8,765.00
Youth Band Tutor		1,545.00		1,545.00	1,775.00
Other Conductors		1,004.73		1,004.73	771.50
Dues & regulations		773.54		773.54	736.47
Engagement Costs		419.00		419.00	652.84
Competition Costs		9,556.58		9,556.58	15,545.35
100 club winnings		870.00		870.00	640.00
Insurance		703.53		703.53	669.00
Clerical Expenses		345.48		345.48	544.30
Trophies & Engraving				-	
Miscellaneous		185.00		185.00	77.85
Accountancy Accrual	6	888.00		888.00	888.00
Depreciation	10	10,836.28		10,836.28	9748.423
Social Club expenditure	1	8,397.05		8,397.05	8,118.43
Revenue Expenditure		44,899.93	-	44,899.93	49,999.70


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Balance Sheet as at 31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	6	83,293.70	82,176.89
Current assets			
Cash at bank		40,480.26	30,893.40
Cash in hand		556.86	1,064.27
		41,037.12	31,957.67
Creditors: Amounts falling due within one year	5	- 1,776.00	- 888.00
Net current assets		39,261.12	31,069.67
Net assets		122,554.82	113,246.56
Funds of the charity:			
Restricted funds			
Unrestricted funds	7	122,554.82	113,246.56
Total funds		122,554.82	113,246.56

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 in 2023

Income from Bar	£ 9,680.63
Expenditure from Bar	£ 8,397.05
Surplus from bar	£ 1,283.58

Details of expenditure

Cost of Sales	£ 4,372.33
Water rates	£ 108.32
Electric	£ 1,112.00
Repairs	£ 1,108.50
Council Tax	£ 484.16
Community First TR	£ 981.59
Misc	£ 230.15
	£ 8,397.05

Note 2 - Surplus on 100 club income in 2023

Income from 100 club	2,595.00
Prizes to 100 club	870.00
Surplus created	1,725.00

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 2023 nor for the year ended 31 December 2022.

Note 4 - 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 not paid and so has been added to last years. This year's provision is the same as no increase in bill due.

Note 5 - Tangible Fixed Assets

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	Depreciation method and rate
Instruments	10% Straight Line
Uniforms	10% Straight Line
Furniture & Portacabin	10% Straight Line

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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

	Freehold Property	Instruments	Uniform	Furniture & portacabin	Total
Cost					
As At 31 December 2022	71,129.72	85,682.16	11,802.07	8,385.48	176,999.43
Additions	1,074.52	1,775.00	9,103.58		11,953.10
Disposals					-
As At 31 December 2023	72,204.24	87,457.16	20,905.65	8,385.48	188,952.53
					-
Depreciation					-
As At 31 December 2022		76,112.54	10,324.53	8,385.48	94,822.55
Charge in year		8,745.72	2,090.57	0.00	10,836.28
Eliminated on disposal					-
As At 31 December 2023		84,858.26	12,415.10	8,385.48	105,658.83
					-
Net Book Value					-
As At 31 December 2022	71,129.72	9,569.62	1,477.54	0.00	82,176.88
As At 31 December 2023	72,204.24	2,598.90	8,490.56	-	83,293.70

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Note 6 - The running balance of funds

	Unrestricted Funds	Restricted funds	Total
Opening Balance	113,246.56	0	113,246.56
Income	55,325.01	-	55,325.01
Outgoings exc depn	34,063.65	-	34,063.65
Capital Expenditure	11,953.10		11,953.10
Closing Balance	122,554.82	-	122,554.82

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.

Note 7 - Taxation & charitable 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.

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.

Note 8 - Accounting policies

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

Note 9 - 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 and Reporting by Charities: Statement of Recommended Practice applicable to charities

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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 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.

Charitable activities

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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.

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.

Note 10 - Financial instruments Classification

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

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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.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in

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relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded, or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately

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unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value if there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.