

REGISTERED COMPANY NUMBER: SC379213 (Scotland)  
REGISTERED CHARITY NUMBER: SC022329

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2017  
for  
Aboyne and Deeside Festival



Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Aboyne and Deeside Festival

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for the Year Ended 31 August 2017

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## Aboyne and Deeside Festival

### Report of the Trustees for the Year Ended 31 August 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2017. The trustees have adopted the provisions of Accounting and 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The company's objectives are:

1. The advancement of all forms of arts and culture throughout Deeside.
2. The provision of education in the arts and culture.
3. The promotion of community involvement from all ages and backgrounds in the arts and culture.

These objectives will continue into next year.

##### **Volunteers**

The operation and success of the charity is reliant on the services of volunteers.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The annual festival was extended this year and ran from 31 July 2017 to 12 August 2017. An eclectic mix of events was on offer ranging from classical to jazz music and guest speakers were invited to give talks on a diverse range of subjects. These events were put on at various small venues throughout the Deeside area.

Also this year for the first time a joint event was held with Aboyne Highland Games in celebration of the latter's 150th anniversary. This event was a concert by Aly Bain and Phil Cunningham and proved to be highly successful.

The Festival Committee are very grateful to the "Friends of the Festival" for their very generous donation of £938.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The main income derived during the year is from the fundraising activities of performances and talks.

Total income from ticket sales during the year amounted to £16,480, in addition to which grants and donations totalling £1,206 were received. The grant received of £2,000 in 2016 in respect of the performance of Pavel has also been released in the year.

##### **Reserves policy**

The policy of the charity is to maintain sufficient working capital to enable the charity to carry out all of its activities effectively and to agreed timescales within the year and to ensure prompt and efficient payment of its creditors for goods and services received.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Aboyne and Deeside Festival is a company limited by guarantee and is a registered charity governed by its memorandum and articles of association.

##### **Recruitment and appointment of new trustees**

Trustees are elected annually at the Annual General Meeting. There were 4 trustees in total during the period under review. These are disclosed below. The maximum number of trustees is 10 and at no time did more than 10 trustees hold office.

##### **Organisational structure**

The structure of the company consists of members and directors. Members may attend the annual general meeting and elect people to serve as directors. The directors control the day to day activities of the company and, in particular, the monitoring of the financial position of the company.

Aboyne and Deeside Festival

Report of the Trustees  
for the Year Ended 31 August 2017

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC379213 (Scotland)

**Registered Charity number**  
SC022329

**Registered office**  
Dhualt House  
Durrus  
Banchory  
Aberdeenshire  
AB31 6JY

**Trustees**  
G Cormack  
F Ribbons  
F Robertson  
M J Wood

**Company Secretary**  
B Griffin

**Independent examiner**  
Keltic Accounting Limited  
Crichtiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Approved by order of the board of trustees on .....24.8.18..... and signed on its behalf by:

  
.....  
F Robertson - Trustee

Independent Examiner's Report to the Trustees of  
Aboyne and Deeside Festival

**Independent examiner's report to the trustees of Aboyne and Deeside Festival ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2017.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

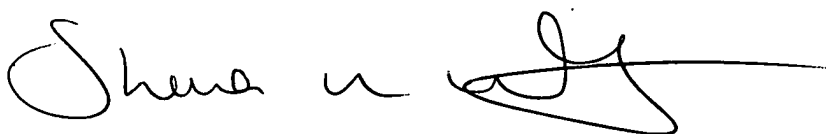
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Mrs Sheena Martin  
Institute of Chartered Accountants of Scotland  
Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Date: 24.5.18

Aboyne and Deeside Festival

Statement of Financial Activities  
for the Year Ended 31 August 2017

	Notes	Unrestricted funds £	Restricted fund £	31.8.17 Total funds £	31.8.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		1,205	2,000	3,205	2,080
<b>Charitable activities</b>					
Film shows		-	-	-	1,687
Theatre Events		-	-	-	12,228
Country Houses		-	-	-	1,440
Church Events		-	-	-	3,160
Other		16,851	-	16,851	1,055
<b>Total</b>		<b>18,056</b>	<b>2,000</b>	<b>20,056</b>	<b>21,650</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Film shows		-	-	-	895
Fundraising Shows and Performances		-	-	-	681
Theatre Events		-	-	-	18,522
Country Houses		-	-	-	1,350
Church Events		-	-	-	1,481
Other		15,398	2,000	17,398	1,527
<b>Total</b>		<b>15,398</b>	<b>2,000</b>	<b>17,398</b>	<b>24,456</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,658</b>	<b>-</b>	<b>2,658</b>	<b>(2,806)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>16,667</b>	<b>-</b>	<b>16,667</b>	<b>19,473</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>19,325</b>	<b>-</b>	<b>19,325</b>	<b>16,667</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Aboyne and Deeside Festival

Balance Sheet

At 31 August 2017

	Notes	Unrestricted funds £	Restricted fund £	31.8.17 Total funds £	31.8.16 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	10,000	-	10,000	10,000
<b>CURRENT ASSETS</b>					
Debtors	6	449	-	449	361
Cash at bank and in hand		11,906	-	11,906	12,635
		<u>12,355</u>	<u>-</u>	<u>12,355</u>	<u>12,996</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(3,030)	-	(3,030)	(6,329)
<b>NET CURRENT ASSETS</b>		<u>9,325</u>	<u>-</u>	<u>9,325</u>	<u>6,667</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,325</u>	<u>-</u>	<u>19,325</u>	<u>16,667</u>
<b>NET ASSETS</b>		<u>19,325</u>	<u>-</u>	<u>19,325</u>	<u>16,667</u>
<b>FUNDS</b>	8				
Unrestricted funds				19,325	16,667
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u>19,325</u>	<u>16,667</u>

The notes form part of these financial statements

Aboyne and Deeside Festival

Balance Sheet - continued

At 31 August 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on .....24.5.18..... and were signed on its behalf by:



F Robertson -Trustee



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

This presentation currency is sterling (£).

### **Income**

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

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Charitable activities**

Donations and grants received are included in the accounts in the year in which they are received, which is when the charity becomes entitled to the resource.

### **Tangible fixed assets**

Fixed assets are included at fair value.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

### **Basic financial liabilities**

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

Aboyne and Deeside Festival

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.17	31.8.16
	£	£
Other operating leases	843	1,296
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

**Trustees' expenses**

During the year 1 trustee paid for sundry expenses totalling £660 on behalf of the company (2016 - £533). All expenses were reimbursed to the trustees in full.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,080	-	2,080
<b>Charitable activities</b>			
Film shows	1,687	-	1,687
Theatre Events	12,228	-	12,228
Country Houses	1,440	-	1,440
Church Events	3,160	-	3,160
Other	1,055	-	1,055
<b>Total</b>	<u>21,650</u>	<u>-</u>	<u>21,650</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Film shows	895	-	895
Fundraising Shows and Performances	681	-	681
Theatre Events	18,522	-	18,522
Country Houses	1,350	-	1,350
Church Events	1,481	-	1,481
Other	1,527	-	1,527
<b>Total</b>	<u>24,456</u>	<u>-</u>	<u>24,456</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(2,806)</u>	<u>-</u>	<u>(2,806)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>19,473</u>	<u>-</u>	<u>19,473</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>16,667</u>	<u>-</u>	<u>16,667</u>

Aboyne and Deeside Festival

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 September 2016 and 31 August 2017	10,000
<b>NET BOOK VALUE</b>	
At 31 August 2017	10,000
At 31 August 2016	10,000

The Bechstein piano is stated at a valuation provided by the trustees. The last valuation took place on 31 August 2011 by the trustees. There has been no material change in valuation since this date.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Prepayments and accrued income	449	361

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Accruals and deferred income	-	2,000
Accrued expenses	3,030	4,329

**8. MOVEMENT IN FUNDS**

	At 1.9.16 £	Net movement in funds £	Transfers between funds £	At 31.8.17 £
<b>Unrestricted funds</b>				
General fund	1,925	2,658	14,742	19,325
Fim Shows	11,068	-	(11,068)	-
Theatre Events	(176)	-	176	-
Country Houses	2,171	-	(2,171)	-
Church Events	1,679	-	(1,679)	-
	16,667	2,658	-	19,325
<b>TOTAL FUNDS</b>	16,667	2,658	-	19,325

Aboyne and Deeside Festival

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,056	(15,398)	2,658
<b>Restricted funds</b>			
Pavel	2,000	(2,000)	-
<b>TOTAL FUNDS</b>	<u>20,056</u>	<u>(17,398)</u>	<u>2,658</u>

**Comparatives for movement in funds**

	At 1.9.15 £	Net movement in funds £	Transfers between funds £	At 31.8.16 £
<b>Unrestricted Funds</b>				
General fund	6,142	(4,217)	-	1,925
Fim Shows	10,276	792	-	11,068
Theatre Events	974	(1,150)	-	(176)
Country Houses	2,081	90	-	2,171
Church Events	-	1,679	-	1,679
	<u>19,473</u>	<u>(2,806)</u>	<u>-</u>	<u>16,667</u>
<b>TOTAL FUNDS</b>	<u>19,473</u>	<u>(2,806)</u>	<u>-</u>	<u>16,667</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,056	(5,273)	(4,217)
Fim Shows	1,687	(895)	792
Theatre Events	14,307	(15,457)	(1,150)
Country Houses	1,440	(1,350)	90
Church Events	3,160	(1,481)	1,679
	<u>21,650</u>	<u>(24,456)</u>	<u>(2,806)</u>
<b>TOTAL FUNDS</b>	<u>21,650</u>	<u>(24,456)</u>	<u>(2,806)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2017.

**10. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**11. LIMITATION OF LIABILITY**

The company is limited by guarantee. All members at the time of the company being wound up or those people who ceased being a member less than one year before the winding up are liable for a maximum of £1 per member towards the debts and liabilities of the Trust and the costs of winding up.

**12. FIRST YEAR ADOPTION**

The charitable company has transitioned to Charities SORP (FRS 102) 'Accounting and Reporting by Charities' from previously being prepared under the historical cost convention and in accordance with the Charities SORP Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st September 2015.

Whilst preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities Sop (FRS 102) the restatement of comparative items was required. At the date of transition no adjustments were required.

Aboyne and Deeside Festival

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2017

	31.8.17 £	31.8.16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,205	2,080
<b>Charitable activities</b>		
Theatre Events	4,891	13,283
Country Houses	1,415	1,440
Film Ticket Sales	-	1,687
Church Events	3,916	3,160
Aboyne Highland Games Event	6,258	-
Bar sales	64	-
Raffle income	307	-
	<hr/> 16,851	<hr/> 19,570
<b>Total incoming resources</b>	20,056	21,650
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Venue Hire	843	1,296
Insurance	635	674
Postage and stationery	62	-
Advertising	1,771	2,391
Sundries	174	681
Performers & Acts	8,914	14,161
Film Rental	-	895
Country House Expenses	1,040	1,350
Church Events	2,210	1,481
Bar expenses	33	-
	<hr/> 15,682	<hr/> 22,929
<b>Support costs</b>		
<b>Finance</b>		
Ticket Sales Fees	1,116	947
<b>Governance costs</b>		
Independent Examiner's Fee	600	580
	<hr/> 17,398	<hr/> 24,456
<b>Total resources expended</b>		
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<hr/> 2,658	<hr/> (2,806)

This page does not form part of the statutory financial statements