

Company registration number: 03134966

Charity registration number: 1051428

Creative Oundle Limited

previously known as

Oundle Music Trust

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

Creative Oundle Limited

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Creative Oundle Limited

Reference and Administrative Details

Trustees

Sir Ewan W Harper CBE (Resigned 28 July 2020)
David B Roxburgh (Chairman)
Mark T Williams (Resigned 12 February 2020)
Anne Burnett
Douglas E Butler
Quentin Thomas
William Whitehead (appointed 29 May 2020)
Prof Kevin Schurer (appointed 14 December 2020)
Christopher Baczkowski (appointed 14 December 2020)
Andrea Wood
Countess Howe (Resigned 17 May 2020)

Registered Office

6 North Street
Oundle
Northamptonshire
PE8 4ED

Company Registration Number

03134966

Charity Registration Number

1051428

Accountant

Bulley Davey Limited
6 North Street
Oundle
Peterborough
PE8 4AL

Creative Oundle Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Objectives and activities

Public benefit

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

The Oundle Music Trust is governed by a Board of 8 appointed Trustees, the Chair of which is Mr. David Roxburgh. Proposed new Trustees are nominated by existing Trustees and are chosen for their expertise in a particular area of relevance to the running of the organisation. Proposed Trustees are accepted onto the Board by the approval of all existing Trustees. The Artistic Director is responsible for delivering the activities of the organisation, supported by a small number of part time members of staff; temporary staff are recruited to help at peak times.

Governing document

The charity takes the form of a company limited by guarantee as defined by the Companies Act 2006. Governance and management is strictly controlled by its constitutional documents.

Risk management.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have had regard to the Charity Commission guidance on public benefit. As the charity's activities are in the areas of music, arts and education with open access (via ticket sales etc.) to events the Trustees believe the demonstration of public benefit is clear.

AIMS AND OBJECTIVES

The aims of the Oundle Music Trust are to:

- Promote excellence and enjoyment in music and the arts through all its work.
- Widen opportunities to engage with music and the arts through education and performance.
- Increase access to, and provide outstanding tuition for, young organists through an internationally prominent programme of non-competitive residential courses.
- Stage performances from international, national and local artists, and provide a platform for aspiring young artists of excellence.
- Provide cultural activities throughout the year across a range of musical and artistic genres.

ACHIEVEMENTS AND PERFORMANCE

There is no denying that 2020 has been a challenge for the Trustees and staff of Oundle Music Trust. Bookings for the planned activities across the organisation at the end of 2019 / beginning of 2020 were ahead of previous years, with a fast uptake of places on the Oundle for Organists' courses, more traders than ever signing up for the annual one-day Oundle Food Festival, and advance ticket sales for the ten-day 2020 Oundle International Festival reflecting a particularly successful launch in February 2020. Oundle Cinema played to a full house in January 2020 for a spellbinding encore screening of the newly restored film of Rudolf Nureyev's 1966 performance of Swan Lake. By mid-March however, all box office sales ceased as audiences reacted to the emerging epidemic situation.

Obligated to cancel all activities for the remainder of 2020 and refund all stakeholders, Oundle Music Trust faced significant financial challenges. Trustees had to make hard decisions: two of the three part-time employees were made redundant, and notice given on our occupancy of premises in the heart of Oundle and its community. It saw the demise of the Oundle Box Office service that was a huge support to other community, amateur and professional event organisers in the area and was particularly popular as both an online and in person box office service for the community of Oundle and surrounding area. The support and generosity of many of our stakeholders was overwhelming, and through donated refunds we raised £8,500, whilst sponsors and funders generously allowed funds to be carried over to activities in 2021. In addition to these funds, in October 2020 Oundle Music Trust was awarded a grant of £58,823 by the government's Cultural Recovery Fund scheme.

Creative Oundle Limited

Trustees' Report

(Continued)

Despite these challenges, the organisation still managed to deliver online support and advice for young organists, as in previous years. In addition, a virtual festival during the usual July slot of the Oundle International Festival, was made possible by a generous anonymous donor. Presenting a total of twenty-two free-to-access digital events, twelve created especially for the virtual festival, including a 5-part children's storytelling series, it has had over 7,500 views. Many of those views will have been by multiple individuals watching together so it is reasonable to assume that our virtual events will have reached many more people than the total number of views.

The Trustees and three Directors have kept the wheels turning, and Oundle Music Trust ends the 2019/20 fiscal year making plans for activities in 2021. Trustees would like to record their appreciation to the Artistic Director, Director of Oundle for Organists and the Administrative Director for the hard work and challenges that they have faced to keep Oundle Music Trust running and looking towards a bright future. The Trustees thank them for their ongoing commitment and faith in the organisation during these difficult and uncertain times.

Generated income was supplemented by the support received from a number of Trusts, Foundations and grant making bodies for the work of the Oundle Music Trust, to whom we are very grateful. These included: Constance Travis Fund via Northamptonshire Community Foundation, Cooperative (Central England), the Douglas Compton Trust, Edith Murphy Foundation, Gillet Charitable Foundation, the Kirby Laing Foundation, the Ouseley Church Music Trust, the John Pilling Trust, the Royal College of Organists, the Alan Spedding Memorial Fund and Arts Council England - Cultural Recovery Fund.

FINANCIAL REVIEW

Over the year 2019/20, there has been a decrease in incoming resources of £110,674 and a decrease in resources expended of £130,145 on the previous year. The net increase of funds was £10,619 and funds carried forward were £53,953.

Reserves policy

Following a review of turnover and the annual pattern of cash flow over the past four years, the Trustees propose to gradually increase the unrestricted reserves, aiming to reach a level equivalent to £35,000, or 3 months' running costs, whichever is greater, by October 2021.

The annual report was approved by the trustees of the charity on 25.06.21 and signed on its behalf by:



David B Roxburgh (Chairman)
Trustee

Creative Oundle Limited

Statement of Trustees' Responsibilities

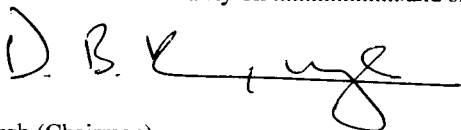
The trustees (who are also the directors of Creative Oundle Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25.06.21 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. B. Roxburgh', written over a horizontal line.

David B Roxburgh (Chairman)
Trustee

Creative Oundle Limited

Independent Examiner's Report to the trustees of Creative Oundle Limited

I report on the accounts of the charity for the year ended 31 October 2020 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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

I have identified matters of concern that

In connection with my examination, apart from the matter referred above indicating that the accounts are not fully compliant with the accounting requirements of section 396 of the Companies Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, 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.



Graham Darbourne
FCA

6 North Street
Oundle
Peterborough
PE8 4AL

Date: 25.06.21

Creative Oundle Limited

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	61,973	7,500	69,473	56,005
Activities for generating funds	4	42,932	-	42,932	162,962
Investment income	5	209	-	209	2,821
Other income	6	900	-	900	2,400
Total Income		<u>106,014</u>	<u>7,500</u>	<u>113,514</u>	<u>224,188</u>
Expenditure on:					
Charitable activities	7	<u>(83,201)</u>	<u>(19,509)</u>	<u>(102,710)</u>	<u>(233,040)</u>
Total Expenditure		<u>(83,201)</u>	<u>(19,509)</u>	<u>(102,710)</u>	<u>(233,040)</u>
Net income/(expenditure)		<u>22,813</u>	<u>(12,009)</u>	<u>10,804</u>	<u>(8,852)</u>
Net movement in funds		22,813	(12,009)	10,804	(8,852)
Reconciliation of funds					
Total funds brought forward		<u>31,325</u>	<u>12,009</u>	<u>43,334</u>	<u>52,186</u>
Total funds carried forward	15	<u>54,138</u>	<u>-</u>	<u>54,138</u>	<u>43,334</u>

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

Creative Oundle Limited
(Registration number: 03134966)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	22,172	24,765
Current assets			
Debtors	13	250	4,348
Cash at bank and in hand		<u>96,484</u>	<u>28,398</u>
		96,734	32,746
Creditors: Amounts falling due within one year	14	<u>(64,768)</u>	<u>(14,177)</u>
Net current assets		<u>31,966</u>	<u>18,569</u>
Net assets		<u>54,138</u>	<u>43,334</u>
Funds of the charity:			
Restricted funds		-	12,009
Unrestricted funds			
Unrestricted funds		<u>54,138</u>	<u>31,425</u>
Total funds	15	<u>54,138</u>	<u>43,434</u>

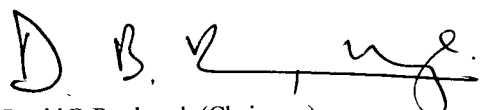
For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 25.06.21 and signed on their behalf by:



David B Roxburgh (Chairman)
Trustee

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

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 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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Creative Oundle Limited 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.

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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.

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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 particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of 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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 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	Depreciation method and rate
Portable Organ	3.33% straight line basis
Jesus Chamber Organ	2% straight line basis
Office Equipment	33.3% straight line basis

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Individual donations	31,048	-	31,048	10,079
Trusts and foundations	7,500	-	7,500	30,500
Grants and bursaries	10,025	7,500	17,525	10,451
Sponsorship	13,400	-	13,400	4,975
	<u>61,973</u>	<u>7,500</u>	<u>69,473</u>	<u>56,005</u>

4 Activities for generating funds

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
OMT activities	42,932	42,932	162,962
	<u>42,932</u>	<u>42,932</u>	<u>162,962</u>

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable	209	209	513
Gift aid	-	-	2,308
	<u>209</u>	<u>209</u>	<u>2,821</u>

6 Other income

During this current year £900 (2019 - £2,400) was received in occupancy income.

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
	Note	General £	£	£	£
Wages and salaries	10	33,816	-	33,816	65,788
Staff pensions	10	215	-	215	1,572
Concert, box office and venue costs		24,460	19,509	43,969	101,188
Course running costs		130	-	130	32,771
Printing, postage, advertising and marketing		4,377	-	4,377	6,758
Independent examiner's fee	8	1,500	-	1,500	1,500
Insurance		2,498	-	2,498	2,384
Office expenses		3,216	-	3,216	3,805
Occupancy		4,593	-	4,593	9,193
Travel		263	-	263	2,032
Legal and professional fees		5,790	-	5,790	3,455
Depreciation		2,593	-	2,593	2,594
		<u>83,451</u>	<u>19,509</u>	<u>102,960</u>	<u>233,040</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Independent examiner's fee	1,500	1,500	1,500
Other governance costs	(250)	(250)	-
	<u>1,250</u>	<u>1,250</u>	<u>1,500</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

10 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	33,816	65,788
Staff pensions	<u>215</u>	<u>1,572</u>
	<u>34,031</u>	<u>67,360</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Charitable activities	<u>2</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £11,570 (2019 - £13,691).

11 Taxation

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

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

12 Tangible fixed assets

	Jesus Chamber Organ & Portable Organ £	Office Equipment £	Total £
Cost			
At 1 November 2019	43,425	6,337	49,762
At 31 October 2020	43,425	6,337	49,762
Depreciation			
At 1 November 2019	21,993	3,004	24,997
Charge for the year	929	1,664	2,593
At 31 October 2020	22,922	4,668	27,590
Net book value			
At 31 October 2020	20,503	1,669	22,172
At 31 October 2019	21,432	3,333	24,765

13 Debtors

	2020 £	2019 £
Trade debtors	-	181
Prepayments	250	1,449
Accrued income	-	265
Other debtors	-	2,453
	250	4,348

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	325	4,602
Other creditors	1,306	142
Accruals	-	1,163
Deferred income	63,137	8,270
	64,768	14,177

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

15 Funds

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	31,325	106,014	(83,201)	54,138
Restricted funds				
Alan Spedding Fund	12,009	-	(12,009)	-
Oundle for Organists	-	7,500	(7,500)	-
Total restricted funds	12,009	7,500	(19,509)	-
Total funds	43,334	113,514	(102,710)	54,138
	Balance at 1 November 2018 £	Incoming resources £	Resources expended £	Balance at 31 October 2019 £
Unrestricted funds				
General	39,298	192,237	(200,210)	31,325
Restricted funds				
Alan Spedding Fund	11,808	201	-	12,009
Grant from NCF	-	750	(750)	-
Oundle Cinema	1,080	-	(1,080)	-
Oundle for Organists	-	31,000	(31,000)	-
Total restricted funds	12,888	31,951	(32,830)	12,009
Total funds	52,186	224,188	(233,040)	43,334

The Alan Spedding fund is to be spent on the awards of bursaries to participants on Oundle for Organist courses.

The NCF grant was received for 'Oundle On Show' weekend which took place during the Oundle International Festival.

The Oundle Cinema fund is to be spent on cinema equipment and development.

The Oundle for Organists fund was bursaries to be spent on Oundle for Organists activities.

Creative Oundle Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	22,172	-	22,172
Current assets	86,538	10,196	96,734
Current liabilities	<u>(54,572)</u>	<u>(10,196)</u>	<u>(64,768)</u>
Total net assets	<u>54,138</u>	<u>-</u>	<u>54,138</u>

17 Related party transactions

During the year the Trustees and any charities associated with them, made aggregate donations to Oundle Music Trust of £3,800 (2019 - £6,000).

