

WANTAGE SILVER BAND

England & Wales · Charity number 1123767

Details

Status	Registered
Legal form	Charitable company
Company number	06502002
Registered	2008-04-19
Register	View on the Charity Commission register

Contact

Address	4 Garston Close Wantage Oxfordshire OX12 7AH
Phone	07729014265
Email	info@wantageband.org
Website	www.wantageband.org

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) ARE:(1) TO ADVANCE PUBLIC EDUCATION IN MUSIC IN PARTICULAR THROUGH THE PUBLIC PERFORMANCE OF BRASS BAND MUSIC AND TUITION IN THE SAME AND TO OR SUCH CHARITABLE PURPOSES AS THE DIRECTORS SHALL DECIDE.(2) THE PROVISION AND MAINTENANCE OF A COMMUNITY HALL FOR THE USE OF THE INHABITANTS OF WANTAGE AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF POLITICAL RELIGIOUS OR OTHER OPINIONS INCLUDING USE FOR:(A) MEETINGS LECTURES AND CLASSES; AND(B) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS.

Activities: Wantage Silver Band is a charity dedicated to education in music and the art of playing brass band instruments to people of all ages through public performance of concerts, community events and competitions. The Band is dedicated to supporting the existence of Brass Bands through youth development and player education.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** WANTAGE AND THE NEIGHBOURHOOD
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£162,742	£132,027	-	-
2024-01-31	£143,748	£101,525	-	-
2023-01-31	£101,933	£90,536	-	-
2022-01-31	£258,945	£67,868	-	-
2021-01-31	£51,820	£39,464	-	-

Trustees

Name	Role	Appointed
ALAN SYKES		
Anne Anderson		2017-09-20
Daniel Elliott-Jennings		2025-09-11
EILEEN SYKES Bandmaster		
ELEANOR ANNE TURNER		
Gareth Coulson		2021-03-12
LUCY VICTORIA SCOTT		
SAMUEL WYNE		2020-11-07
Sara-Jane Wallbridge		2020-11-07
Steve Sizeland		2022-03-23
julia trinder		2020-11-07

WANTAGE SILVER BAND

England & Wales - Charity number 1123767

Accounts

Charity registration number 1123767

Company registration number 06502002 (England and Wales)

WANTAGE SILVER BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

WANTAGE SILVER BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Sykes	
	Mrs E Turner	
	Mrs A Anderson	
	Mrs S Wallbridge	
	Mr S Wyne	
	Mr G Coulson	
	Ms J Atkins	
	Mr D Farquhar	
	Ms C Barker	(Appointed 8 April 2024)
	Mr G Clemons	(Appointed 24 January 2025)
	Ms S Roe	(Appointed 24 January 2025)
Charity number	1123767	
Company number	06502002	
Registered office	4 Garston Close Wantage Oxfordshire OX12 7AH	
Independent examiner	Chapman Worth Limited 2 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY	

WANTAGE SILVER BAND

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WANTAGE SILVER BAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity' Memorandum and Articles of Association, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objectives are:

- To advance public education in music in particular through the public performance of brass band music and tuition in the same and to or such charitable purposes as the Directors shall decide;
- The provision and maintenance of a community hall for the use of the inhabitants of Wantage and the neighbourhood, without distinction of political, religious or other opinions, including use for;
- Meetings, lectures and classes, and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public Benefit Statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

During the year, the Wantage Silver Band has carried out its duty with regard to the objectives of the charity and has been able to perform at many local events.

Achievements and performance

The nine bands within Wantage Silver Band plays a full schedule of concerts, contests, community booking for Town Council, fetes and carolling throughout December.

Teaching: Teaching of brass instruments, percussion and reading of music has continued as usual. With tutors going into the schools our intake of school age children has increased even more this year. This has meant that progression has continued and we have many new and young players coming on.

Volunteers: Most of the running of the band is done by volunteers. All the players are non-professional.

Financial review

The extension is now complete. We take bookings from outside hirers from the community. All have said how great the hall looks.

The band performs to the public and earning money as we have done in the past. Wantage Silver Band is very popular in Wantage and many organisations book us for their events.

The band's charitable aims are to provide music, and musical training and opportunity to the community.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

PRINCIPAL FUNDING SOURCES

Whilst the band continues to attract donations and grants in support of specific projects and is very grateful for them, such funds tend to be rather sporadic in nature and are difficult to plan for. Generally, the band pays its own way – by performing.

PRINCIPAL OUTGOINGS

The major component of the band's expenses is in the provision of a group of excellent conductors for each of the organisations' nine bands. They provide the musical direction and drive and have continued to do so. The conductor of our top band has proved to be excellent and raised the level of the band to 20th in the country.

The provision of the factors which support the band's activities is also key.

- The maintenance and insurance of the bandhall
- Heating and lighting
- The provision of instruments and their insurance (a good Bass can cost £5000)
- The cost of music.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

We have practices at the bandhall every evening except Saturdays and we now have extra practices for the increased number of Beginners and Youth players.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

Structure, governance and management

Wantage Silver Band is a company limited by guarantee and a charity, registered in England and established on 19 April 2008. The governing documents are the charity's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L Scott (Deceased 23 August 2024)

Mr A Sykes (Deceased 11 May 2024)

Mrs E Sykes

Mrs E Turner

Mrs A Anderson

Mrs S Wallbridge

Mr S Wyne

Mr G Coulson

Ms J Atkins

Mr D Farquhar

Ms C Barker (Appointed 8 April 2024)

Mr G Clemons (Appointed 24 January 2025)

Ms S Roe (Appointed 24 January 2025)

As set out in our Memorandum and Articles, at each annual general meeting one third of the Directors must retire from office. The Directors to retire by rotation shall be those who have been longest in office and may be recommended for re-election by the Directors. A Director appointed by a resolution of the other directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation. Between thirty five and fourteen days before the meeting notice may be given that is signed by a member entitled to vote at the meeting which states the member's intention to propose the appointment of a person as a Director. This must be signed by the person who is to be proposed to show willingness to be appointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Wantage Silver Band meets monthly and manages the running of the band with subcommittees covering the management of activities and engagements the band takes on (Players' Committee, Fundraising and Health and Safety). Each subcommittee reports to the Board.

The trustees' report was approved by the Board of Trustees.

.....
Mrs E Turner

Trustee

Dated:

WANTAGE SILVER BAND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WANTAGE SILVER BAND

I report to the trustees on my examination of the financial statements of Wantage Silver Band (the charity) for the year ended 31 January 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

12 March 2025

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes								
Income and endowments from:									
Donations and legacies	3	39,978	7,080	171	47,229	38,608	2,728	7,654	48,990
Charitable activities	4	110,320	-	-	110,320	86,275	-	-	86,275
Investments	5	91	-	-	91	90	-	-	90
Other income	6	5,102	-	-	5,102	8,393	-	-	8,393
Total income		155,491	7,080	171	162,742	133,366	2,728	7,654	143,748
Expenditure on:									
Charitable activities	7	132,027	-	-	132,027	101,525	-	-	101,525
Total expenditure		132,027	-	-	132,027	101,525	-	-	101,525
Net income		23,464	7,080	171	30,715	31,841	2,728	7,654	42,223
Transfers between funds		171	-	(171)	-	7,654	-	(7,654)	-
Net movement in funds	9	23,635	7,080	-	30,715	39,495	2,728	-	42,223
Reconciliation of funds:									
Fund balances at 1 February 2024		686,796	6,618	-	693,414	647,301	3,890	-	651,191
Fund balances at 31 January 2025		710,431	13,698	-	724,129	686,796	6,618	-	693,414

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		847,796		856,526
Current assets					
Cash at bank and in hand		19,363		55,238	
Creditors: amounts falling due within one year	14	(1,482)		(1,410)	
Net current assets			17,881		53,828
Total assets less current liabilities			865,677		910,354
Creditors: amounts falling due after more than one year	15		(141,548)		(216,940)
Net assets			724,129		693,414
Income funds					
Designated funds	19	13,698		6,618	
General unrestricted funds		710,431		686,796	
Unrestricted funds			724,129		693,414
			724,129		693,414

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
Mrs E Turner
Trustee

Company Registration No. 06502002

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Wantage Silver Band is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Garston Close, Wantage, Oxfordshire, OX12 7AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance cost include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	3% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

3 Income from donations and legacies

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Donations and gifts	39,978	7,080	171	47,229	38,608	2,728	7,654	48,990

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

4 Charitable activities

	Public education in music £	Community hall £	Total 2025 £	Total 2024 £
100 Club	1,785	-	1,785	1,175
Bar	10,404		10,404	
Carolling	3,187	-	3,187	-
Concerts	34,736	-	34,736	21,398
Engagements	9,814	-	9,814	18,523
Instrument hire	1,390		1,390	603
Subscriptions	28,459	-	28,459	25,917
Bandhall hire	-	13,765	13,765	3,132
Music	-	-	-	-
Wantage Band transfer	6,397		6,397	14,736
Uniform	382	-	382	190
	<u>96,555</u>	<u>13,765</u>	<u>110,320</u>	<u>86,275</u>
For the year ended 31 January 2024				
Unrestricted funds - general	(83,143)	(3,132)		(86,275)
	<u>(83,143)</u>	<u>(3,132)</u>		<u>(86,275)</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>91</u>	<u>90</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>5,102</u>	<u>8,393</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

7 Charitable activities

	2025 £	2024 £
Depreciation and impairment	27,733	9,703
Public education in music	77,030	69,262
Provision and maintenance of the community hall	10,511	6,544
	<u>115,274</u>	<u>85,509</u>
Share of support costs (see note 8)	10,530	11,359
Share of governance costs (see note 8)	6,223	4,657
	<u>132,027</u>	<u>101,525</u>
Analysis by fund		
Unrestricted funds - general	<u>132,027</u>	
	<u>132,027</u>	
For the year ended 31 January 2024		
Unrestricted funds - general		<u>101,525</u>
		<u>101,525</u>

8 Support costs allocated to activities

	2025 £	2024 £
Insurance	2,818	2,569
Sundries	2,655	4,036
Interest due on secured loans	4,308	4,240
Licensing	749	514
Governance costs	6,223	4,657
	<u>16,753</u>	<u>16,016</u>
Analysed between:		
Charitable activities	<u>16,753</u>	<u>16,016</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>27,733</u>	<u>9,703</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. During the year the charity received unrestricted donations from trustees totalling £3,000 (2024 £1,257). During the year Karen Osman, treasurer, received a total of £3,900 (2024 £2,705) in respect of fees. The charity reimbursed expenditure of £3,787 (2024 £3,774) for 2 trustees to cover building and general expenses that had been paid for personally.

11 Employees

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2024	924,449
Additions	19,003
At 31 January 2025	943,452
Depreciation and impairment	
At 1 February 2024	67,923
Depreciation charged in the year	27,733
At 31 January 2025	95,656
Carrying amount	
At 31 January 2025	847,796
At 31 January 2024	856,526

The trustees estimate the market value of instruments, owned by the charity, as at the 31 January 2025 to total £296,893 (2024 £292,535). Instruments are expensed to the profit and loss in the year of purchase.

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,482	1,410

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

15 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	141,548	216,940

Interest rate on bonds is 2% per annum. Interest of £4,308 was charged during the year.

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 February 2024 £	Incoming resources £	At 31 January 2025 £
	6,618	7,080	13,698
Previous year:	At 1 February 2023 £	Incoming resources £	At 31 January 2024 £
	3,890	2,728	6,618

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2024 £	Incoming resources £	Transfers £	At 31 January 2025 £
Building Appeal Fund	-	171	(171)	-
Previous year:	At 1 February 2023 £	Incoming resources £	Transfers £	At 31 January 2024 £
Building Appeal Fund	-	7,654	(7,654)	-
	-	7,654	(7,654)	-

During the year the charity received restricted income for the band hall extension totalling £171. Also, £171 has been utilised on the construction works of the extension. These have been capitalised and can be seen in note 13. The restrictions on the income are satisfied once expensed on the extension works. There are no restrictions held on the property or extension. A transfer of £171 has been included to reclassify the restricted funds that have been utilised and satisfied during the year.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
Fund balances at 31 January 2025 are represented by:			
Tangible assets	847,796	-	847,796
Current assets/(liabilities)	4,183	13,698	17,881
Long term liabilities	(141,548)	-	(141,548)
	<u>710,431</u>	<u>13,698</u>	<u>724,129</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fund balances at 31 January 2024 are represented by:			
Tangible assets	856,526	-	856,526
Current assets/(liabilities)	47,210	6,618	53,828
Long term liabilities	(216,940)	-	(216,940)
	<u>686,796</u>	<u>6,618</u>	<u>693,414</u>

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 February 2023 £	Movement in funds £	Balance at 1 February 2024 £	Movement in funds £	Balance at 31 January 2025 £
Alan Sykes Fund	3,119	2,000	5,119	2,776	7,895
Regent Arcade Fund (Children's Instruments)	446	544	990	165	1,155
Wantage Youth Band	325	184	509	762	1,271
Lucy Scott GA Donation	-	-	-	2,377	2,377
Chris Walters Donation	-	-	-	1,000	1,000
	<u>3,890</u>	<u>2,728</u>	<u>6,618</u>	<u>7,080</u>	<u>13,698</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2025***

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WANTAGE SILVER BAND

England & Wales - Charity number 1123767

Accounts

Charity registration number 1123767

Company registration number 06502002 (England and Wales)

WANTAGE SILVER BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

WANTAGE SILVER BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Scott Mr A Sykes Mrs E Sykes Mrs E Turner Mrs A Anderson Mrs J Trinder Mrs S Wallbridge Mr S Wyne Mr G Coulson Mr S S Sizeland
Charity number	1123767
Company number	06502002
Registered office	4 Garston Close Wantage Oxfordshire OX12 7AH
Independent examiner	Chapman Worth Limited 2 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY

WANTAGE SILVER BAND

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Statement of financial activities	5 - 6
Statement of financial position	7
Notes to the financial statements	8 - 18

WANTAGE SILVER BAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objectives are:

- To advance public education in music in particular through the public performance of brass band music and tuition in the same and to or such charitable purposes as the Directors shall decide;
- The provision and maintenance of a community hall for the use of the inhabitants of Wantage and the neighbourhood, without distinction of political, religious or other opinions, including use for;
- Meetings, lectures and classes, and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public Benefit Statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

During the year, the Wantage Silver Band has carried out its duty with regard to the objectives of the charity and has been able to perform at many local events.

Achievements and performance

Wantage Silver Band is now back to playing a full schedule of concerts, contests, community bookings for Town Council, fetes and carolling throughout December.

Teaching: Teaching of brass instruments, percussion and reading of music has continued as usual. With tutors going into the schools our intake of school age children has increased. This has meant that progression has continued and we have many new and young players coming on.

Volunteers: Most of the running of the band is done by volunteers. All the players are non-professional.

Financial review

Our extension will be complete in the next few weeks when we plan to have more band practices and bookings from outside hirers from the community. We have funds to pay for this.

The band is now back to performing to the public and earning money as we have done in the past. Wantage Silver Band is very popular in Wantage and many organisations book us for their events.

The band's charitable aims are to provide music, and musical training and opportunity to the community.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

PRINCIPAL FUNDING SOURCES

Whilst the band continues to attract donations and grants in support of specific projects and is very grateful for them, such funds tend to be rather sporadic in nature and are difficult to plan for. Generally, the band pays its own way – by performing.

PRINCIPAL OUTGOINGS

The major component of the band's expenses is in the provision of a group of excellent conductors for each of the organisations' nine bands. They provide the musical direction and drive and have continued to do so on line on Zoom where necessary.

The provision of the factors which support the band's activities is also key.

- The maintenance and insurance of the bandhall
- Heating and lighting
- The provision of instruments and their insurance (a good Bass can cost £5000)
- The cost of music.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year whilst reserves accumulated in anticipation of increasing costs to complete construction works on Phase 2 of the Bandhall.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

We have practices at the bandhall every evening except Saturdays and we now have extra practices for the increased number of Beginners and Youth players.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management

Wantage Silver Band is a company limited by guarantee and a charity, registered in England and established on 19 April 2008. The governing documents are the charity's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

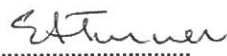
Ms L Scott
Mr A Sykes
Mrs E Sykes
Mrs E Turner
Mrs A Anderson
Mrs J Trinder
Mrs S Wallbridge
Mr S Wyne
Mr G Coulson
Mr S S Sizeland

As set out in our Memorandum and Articles, at each annual general meeting one third of the Directors must retire from office. The Directors to retire by rotation shall be those who have been longest in office and may be recommended for re-election by the Directors. A Director appointed by a resolution of the other directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation. Between thirty five and fourteen days before the meeting notice may be given that is signed by a member entitled to vote at the meeting which states the member's intention to propose the appointment of a person as a Director. This must be signed by the person who is to be proposed to show willingness to be appointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Wantage Silver Band meets monthly and manages the running of the band with subcommittees covering the management of activities and engagements the band takes on (Players' Committee, Fundraising and Health and Safety). Each subcommittee reports to the Board.

The trustees' report was approved by the Board of Trustees.



Mrs E Turner

Trustee

Dated: 09.04.2024

WANTAGE SILVER BAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WANTAGE SILVER BAND

I report to the trustees on my examination of the financial statements of Wantage Silver Band (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated: 03/5/2024

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds general designated 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general designated 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:									
Donations and legacies	3	38,608	2,728	7,654	48,990	17,528	2,388	21,945	41,861
Charitable activities	4	86,275	-	-	86,275	57,030	-	-	57,030
Investments	5	90	-	-	90	179	-	-	179
Other income	6	8,393	-	-	8,393	2,863	-	-	2,863
Total income		133,366	2,728	7,654	143,748	77,600	2,388	21,945	101,933
Expenditure on:									
Raising funds	7	-	-	-	-	255	-	-	255
Charitable activities	8	101,525	-	-	101,525	90,281	-	-	90,281
Total expenditure		101,525	-	-	101,525	90,536	-	-	90,536
Net income		31,841	2,728	7,654	42,223	(12,936)	2,388	21,945	11,397
Transfers between funds		7,654	-	(7,654)	-	125,714	-	(125,714)	-
Net movement in funds		39,495	2,728	-	42,223	112,778	2,388	(103,769)	11,397
Reconciliation of funds:									
Fund balances at 1 February 2023		647,301	3,890	-	651,191	534,523	1,502	103,769	639,794
Fund balances at 31 January 2024		686,796	6,618	-	693,414	647,301	3,890	-	651,191

WANTAGE SILVER BAND

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JANUARY 2024

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		856,526		771,465
Current assets					
Cash at bank and in hand		55,238		42,046	
Creditors: amounts falling due within one year	14	(1,410)		(1,320)	
Net current assets			53,828		40,726
Total assets less current liabilities			910,354		812,191
Creditors: amounts falling due after more than one year	15		(216,940)		(161,000)
Net assets			693,414		651,191
Income funds					
Designated funds	19	6,618		3,890	
General unrestricted funds		686,796		647,301	
Unrestricted funds			693,414		651,191
			693,414		651,191

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 08.04.2024



Mrs E Turner
Trustee

Company Registration No. 06502002

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity Information

Wantage Silver Band is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Garston Close, Wantage, Oxfordshire, OX12 7AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance cost include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	3% straight line
--------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2024

- 11 -

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

4 Charitable activities

	Public education in music £	Community hall £	Total 2024 £	Total 2023 £
100 Club	1,175	-	1,175	1,800
Concerts	21,398	-	21,398	11,806
Engagements	18,523	-	18,523	15,261
Instrument hire	603	-	603	1,864
Subscriptions	25,917	-	25,917	20,760
Bandhall hire	-	3,132	3,132	1,719
Music	-	-	-	85
Wantage Band transfer	14,736	-	14,736	-
Uniform	190	-	190	1,671
	<u>83,143</u>	<u>3,132</u>	<u>86,275</u>	<u>57,029</u>
For the year ended 31 January 2023				
Unrestricted funds - general	55,310	1,719		57,029
	<u>55,310</u>	<u>1,719</u>		<u>57,029</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	90	179
	<u>90</u>	<u>179</u>

6 Other Income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	8,393	2,863
	<u>8,393</u>	<u>2,863</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	-	255
	<u> </u>	<u> </u>

8 Charitable activities

	2024 £	2023 £
Depreciation and impairment	9,703	6,469
Public education in music	69,262	67,489
Provision and maintenance of the community hall	6,544	5,060
	<u> </u>	<u> </u>
	85,509	79,018
Share of support costs (see note 9)	11,359	6,891
Share of governance costs (see note 9)	4,657	4,372
	<u> </u>	<u> </u>
	101,525	90,281
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds - general	101,525	
	<u> </u>	
	101,525	
	<u> </u>	
For the year ended 31 January 2023		
Unrestricted funds - general		90,281
		<u> </u>
		90,281
		<u> </u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

9 Support costs allocated to activities

	2024 £	2023 £
Insurance	2,569	1,868
Sundries	4,036	1,072
Interest due on secured loans	4,240	3,313
Licensing	514	638
Governance costs	4,657	4,372
	<u>16,016</u>	<u>11,263</u>
Analysed between:		
Charitable activities	<u>16,016</u>	<u>11,263</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. During the year the charity received unrestricted donations from trustees totalling £1,257 (2023 £595). During the year Karen Osman, treasurer, received a total of £2,705 (2023 £2,670) in respect of fees. Trustees received total reimbursed expenditure of £3,774 (2023 £1,668). Details are given below:

	2024 £	2023 £
A & E Sykes	335	1,394
E Turner	3,439	274

11 Employees

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2023	829,685
Additions	94,764
At 31 January 2024	924,449
Depreciation and impairment	
At 1 February 2023	58,220
Depreciation charged in the year	9,703
At 31 January 2024	67,923
Carrying amount	
At 31 January 2024	856,526
At 31 January 2023	771,465

The trustees estimate the market value of instruments, owned by the charity, as at the 31 January 2024 to total £292,535 (2023 £292,535). Instruments are expensed to the profit and loss in the year of purchase.

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,410	1,320

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	216,940	161,000

Interest rate on bonds is 2% per annum. Interest of £4,240 was charged during the year.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 February 2023 £	Incoming resources £	At 31 January 2024 £
	3,890	2,728	6,618
	<u>3,890</u>	<u>2,728</u>	<u>6,618</u>
Previous year:	At 1 February 2022 £	Incoming resources £	At 31 January 2023 £
	1,502	2,388	3,890
	<u>1,502</u>	<u>2,388</u>	<u>3,890</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	Transfers £	At 31 January 2024 £
Building Appeal Fund	-	7,654	(7,654)	-
	<u>-</u>	<u>7,654</u>	<u>(7,654)</u>	<u>-</u>
Previous year:	At 1 February 2022 £	Incoming resources £	Transfers £	At 31 January 2023 £
Building Appeal Fund	103,769	21,945	(125,714)	-
	<u>103,769</u>	<u>21,945</u>	<u>(125,714)</u>	<u>-</u>

During the year the charity received restricted income for the band hall extension totalling £7,654. Also, £7,654 has been utilised on the initial construction works of the extension. These have been capitalised and can be seen in note 12. The restrictions on the income are satisfied once expensed on the extension works. There are no restrictions held on the property or extension. A transfer of £7,654 has been included to reclassify the restricted funds that have been utilised and satisfied during the year.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fund balances at 31 January 2024 are represented by:			
Tangible assets	856,526	-	856,526
Current assets/(liabilities)	47,210	6,618	53,828
Long term liabilities	(216,940)	-	(216,940)
	<u>686,796</u>	<u>6,618</u>	<u>693,414</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Fund balances at 31 January 2023 are represented by:			
Tangible assets	771,465	-	771,465
Current assets/(liabilities)	36,836	3,890	40,726
Long term liabilities	(161,000)	-	(161,000)
	<u>647,301</u>	<u>3,890</u>	<u>651,191</u>

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds			Movement			
	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 January 2024 £
Alan Sykes Fund	-	3,119	-	3,119	-	(1,119)	2,000
Regent Arcade Fund (Children's Instruments)	500	200	(254)	446	400	(302)	544
Wantage Youth Band	1,001	-	(676)	325	108	(250)	183
	<u>1,501</u>	<u>3,319</u>	<u>(930)</u>	<u>3,890</u>	<u>508</u>	<u>(1,671)</u>	<u>2,727</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2024***

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WANTAGE SILVER BAND

England & Wales - Charity number 1123767

Accounts

Charity registration number 1123767

Company registration number 06502002 (England and Wales)

WANTAGE SILVER BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

WANTAGE SILVER BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Scott Mr A Sykes Mrs E Sykes Mrs E Turner Mrs A Anderson Mrs J Trinder Mrs S Wallbridge Mr S Wyne Mr G Coulson Mr S S Sizeland	(Appointed 23 March 2022)
Charity number	1123767	
Company number	06502002	
Registered office	4 Garston Close Wantage Oxfordshire OX12 7AH	
Independent examiner	Chapman Worth Limited 2 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY	

WANTAGE SILVER BAND

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WANTAGE SILVER BAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objectives are:

- To advance public education in music in particular through the public performance of brass band music and tuition in the same and to or such charitable purposes as the Directors shall decide;
- The provision and maintenance of a community hall for the use of the inhabitants of Wantage and the neighbourhood, without distinction of political, religious or other opinions, including use for;
- Meetings, lectures and classes, and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public Benefit Statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

During the year, the Wantage Silver Band has carried out its duty with regard to the objectives of the charity and has been able to perform at many local events.

Achievements and performance

After fewer events being possible during the last two years we are now able to get back to doing concerts, carolling and contests, fetes etc as we have done in the past.

Teaching: Teaching of brass instruments, percussion and reading of music has continued as usual. With tutors going into the schools our intake of school age children has increased. This has meant that progression has continued and we have many new and young players coming on.

Volunteers: Most of the running of the band is done by volunteers. All the players are non-professional.

Financial review

Our extension will be complete in the next few weeks when we plan to have more band practices and bookings from outside hirers from the community. We have funds to pay for this.

The band is now back to performing to the public and earning money as we have done in the past. Wantage Silver Band is very popular in Wantage and many organisations book us for their events.

The band's charitable aims are to provide music, and musical training and opportunity to the community.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

PRINCIPAL FUNDING SOURCES

Whilst the band continues to attract donations and grants in support of specific projects and is very grateful for them, such funds tend to be rather sporadic in nature and are difficult to plan for. Generally, the band pays its own way – by performing.

PRINCIPAL OUTGOINGS

The major component of the band's expenses is in the provision of a group of excellent conductors for each of the organisations' nine bands. They provide the musical direction and drive and have continued to do so on line on Zoom where necessary.

The provision of the factors which support the band's activities is also key.

- The maintenance and insurance of the bandhall
- Heating and lighting
- The provision of instruments and their insurance (a good Bass can cost £5000)
- The cost of music.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year whilst reserves accumulated in anticipation of increasing costs to complete construction works on Phase 2 of the Bandhall.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

We now feel we are back to normal after a couple of difficult years. We have practices at the bandhall every evening except Saturdays and we now have extra practices for the increased number of Beginners and Youth players.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

Structure, governance and management

Wantage Silver Band is a company limited by guarantee and a charity, registered in England and established on 19 April 2008. The governing documents are the charity's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L Scott

Mr A Sykes

Mrs E Sykes

Mrs E Turner

Mrs A Anderson

Mrs J Trinder

Mrs S Wallbridge

Mr S Wyne

Mr G Coulson

Mr S S Sizeland

(Appointed 23 March 2022)

As set out in our Memorandum and Articles, at each annual general meeting one third of the Directors must retire from office. The Directors to retire by rotation shall be those who have been longest in office and may be recommended for re-election by the Directors. A Director appointed by a resolution of the other directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation. Between thirty five and fourteen days before the meeting notice may be given that is signed by a member entitled to vote at the meeting which states the member's intention to propose the appointment of a person as a Director, This must be signed by the person who is to be proposed to show willingness to be appointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Wantage Silver Band meets monthly and manages the running of the band with subcommittees covering the management of activities and engagements the band takes on (Players' Committee, Fundraising and Health and Safety). Each subcommittee reports to the Board.

The trustees' report was approved by the Board of Trustees.

Mrs E Turner

Trustee

Dated: 25 April 2023

WANTAGE SILVER BAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WANTAGE SILVER BAND

I report to the trustees on my examination of the financial statements of Wantage Silver Band (the charity) for the year ended 31 January 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Anna Chapman FCA
Chapman Worth Limited
2 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated: 4 May 2023

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes								
<u>Income and endowments from:</u>									
Donations and legacies	3	17,528	2,388	21,945	41,861	67,690	1,401	153,649	222,740
Charitable activities	4	57,030	-	-	57,030	36,188	-	-	36,188
Investments	5	179	-	-	179	2	-	-	2
Other income	6	2,863	-	-	2,863	15	-	-	15
Total income		77,600	2,388	21,945	101,933	103,895	1,401	153,649	258,945
<u>Expenditure on:</u>									
Raising funds	7	255	-	-	255	-	-	497	497
Charitable activities	8	90,281	-	-	90,281	67,371	-	-	67,371
Total expenditure		90,536	-	-	90,536	67,371	-	497	67,868
Net (outgoing)/incoming resources before transfers		(12,936)	2,388	21,945	11,397	36,524	1,401	153,152	191,077

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Notes								
Net (outgoing)/incoming resources before transfers	(12,936)	2,388	21,945	11,397	36,524	1,401	153,152	191,077
Gross transfers between funds	125,714	-	(125,714)	-	49,383	-	(49,383)	-
Net income/(expenditure) for the year/ Net movement in funds	112,778	2,388	(103,769)	11,397	85,907	1,401	103,769	191,077
Fund balances at 1 February 2022	534,523	1,502	103,769	639,794	448,617	100	-	448,717
Fund balances at 31 January 2023	647,301	3,890	-	651,191	534,524	1,501	103,769	639,794

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		771,465		345,919
Current assets					
Debtors		-		1,548	
Cash at bank and in hand		42,046		403,793	
		42,046		405,341	
Creditors: amounts falling due within one year	13	(1,320)		(1,320)	
Net current assets			40,726		404,021
Total assets less current liabilities			812,191		749,940
Creditors: amounts falling due after more than one year	14		(161,000)		(110,146)
Net assets			651,191		639,794
General restricted funds		-		103,769	
Restricted funds	15		-		103,769
<u>Unrestricted funds</u>					
Designated funds	16	3,890		100	
General unrestricted funds		647,301		448,617	
Unrestricted funds			651,191		448,717
			651,191		639,794

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 April 2023

Mrs E Turner
Trustee

Company Registration No. 06502002

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Wantage Silver Band is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Garston Close, Wantage, Oxfordshire, OX12 7AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance cost include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
--------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	17,528	2,388	21,945	41,861	57,594	1,401	153,649	212,644
Coronavirus grants received	-	-	-	-	10,096	-	-	10,096
	<u>17,528</u>	<u>2,388</u>	<u>21,945</u>	<u>41,861</u>	<u>67,690</u>	<u>1,401</u>	<u>153,649</u>	<u>222,740</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

4 Charitable activities

	Public education in music £	Community hall £	Total 2023 £	Total 2022 £
100 Club	1,800	-	1,800	1,610
Carolling	-	-	-	1,810
Concerts	11,806	-	11,806	10,131
Engagements	15,261	-	15,261	4,491
Instrument hire	1,864	-	1,864	810
Subscriptions	20,760	-	20,760	15,940
Bandhall hire	-	1,719	1,719	1,243
Music	85	-	85	80
Uniform	1,671	-	1,671	73
	<u>55,310</u>	<u>1,719</u>	<u>57,029</u>	<u>36,188</u>
For the year ended 31 January 2022				
Unrestricted funds - general	34,945	1,243		36,188
	<u>34,945</u>	<u>1,243</u>		<u>36,188</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>179</u>	<u>2</u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	<u>2,863</u>	<u>15</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

7 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	255	497
	<u>255</u>	<u>497</u>

8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	6,469	6,469
Public education in music	67,489	46,567
Provision and maintenance of the community hall	5,060	6,514
	<u>79,018</u>	<u>59,550</u>
Share of support costs (see note 9)	6,891	3,431
Share of governance costs (see note 9)	4,372	4,390
	<u>90,281</u>	<u>67,371</u>
Analysis by fund		
Unrestricted funds - general	90,281	
	<u>90,281</u>	
For the year ended 31 January 2022		
Unrestricted funds - general		67,371
		<u>67,371</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Insurance	1,868	-	1,868	1,779	-	1,779
Sundries	1,072	-	1,072	859	-	859
Interest due on secured loans	3,313	-	3,313	146	-	146
Licensing	638	-	638	647	-	647
Administration	-	13	13	-	13	13
Professional fees	-	4,359	4,359	-	4,377	4,377
	<u>6,891</u>	<u>4,372</u>	<u>11,263</u>	<u>3,431</u>	<u>4,390</u>	<u>7,821</u>
Analysed between Charitable activities	<u>6,891</u>	<u>4,372</u>	<u>11,263</u>	<u>3,431</u>	<u>4,390</u>	<u>7,821</u>

Governance costs includes payments to the independent examiners of £1,320 (2022 - £1,320) for independent examination fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. During the year the charity received unrestricted donations from trustees totalling £595 (2022 £10,000). During the year Karen Osman, treasurer, received a total of £2,670 (2022 £2,600) in respect of fees. Trustees received total reimbursed expenditure of £1,668 (2022 £698). Details are given below:

	2022	2022
	£	£
A & E Sykes	1,394	540
E Turner	274	158

11 Employees

	2023	2022
	Number	Number
Total	-	-

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

11 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2022	397,670
Additions	432,015
At 31 January 2023	829,685
Depreciation and impairment	
At 1 February 2022	51,751
Depreciation charged in the year	6,469
At 31 January 2023	58,220
Carrying amount	
At 31 January 2023	771,465
At 31 January 2022	345,919

The trustees estimate the market value of instruments, owned by the charity, as at the 31 January 2023 to total £292,535 (2022 £253,409). Instruments are expensed to the profit and loss in the year of purchase.

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,320	1,320

14 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	161,000	110,146

Interest rate on bonds is 2% per annum. Interest of £146 was charged during the year.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 1 February 2022	Movement in funds			Balance at 31 January 2023
	Incoming resources	Resources expended	Transfers		Incoming resources	Transfers		
	£	£	£		£	£		
Building Appeal Fund	153,649	(497)	(49,383)	103,769	21,945	(125,714)	-	

During the year the charity received restricted income for the band hall extension totalling £21,945. Also, £125,714 has been utilised on the initial construction works of the extension. These have have been capitalised and can be seen in note 12. The restrictions on the income are satisfied once expensed on the extension works. There are no restrictions held on the property or extension. A transfer of £125,714 has been included to reclassify the restricted funds that have been utilised and satisfied during the year.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement		
	Balance at 1 February 2021	Incoming resources	Balance at 1 February 2022	Incoming resources	Resources expended	Balance at 31 January 2023
	£	£	£	£	£	£
Alan Sykes Fund	-	-	-	3,119	-	3,119
Regent Arcade Fund (Children's Instruments)	100	400	500	200	(254)	446
Wantage Youth Band	-	1,001	1,001	-	(676)	325
	100	1,401	1,501	3,319	(930)	3,890

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:								
Tangible assets	771,465	-	-	771,465	345,919	-	-	345,919
Current assets/(liabilities)	36,836	3,890	-	40,726	298,751	1,501	103,769	404,021
Long term liabilities	(161,000)	-	-	(161,000)	(110,146)	-	-	(110,146)
	<u>647,301</u>	<u>3,890</u>	<u>-</u>	<u>651,191</u>	<u>534,524</u>	<u>1,501</u>	<u>103,769</u>	<u>639,794</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2023***

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WANTAGE SILVER BAND

England & Wales - Charity number 1123767

Accounts

Charity Registration No. 1123767

Company Registration No. 06502002 (England and Wales)

WANTAGE SILVER BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

WANTAGE SILVER BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Scott Mr A Sykes Mrs E Sykes Mrs E Turner Mrs A Anderson Mrs J Trinder Mrs S Wallbridge Mr S Wyne Mr G Coulson	(Appointed 12 March 2021)
Charity number	1123767	
Company number	06502002	
Registered office	4 Garston Close Wantage Oxfordshire OX12 7AH	
Independent examiner	Chapman Worth Limited 3 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY	

WANTAGE SILVER BAND

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WANTAGE SILVER BAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objectives are:

- To advance public education in music in particular through the public performance of brass band music and tuition in the same and to or such charitable purposes as the Directors shall decide;
- The provision and maintenance of a community hall for the use of the inhabitants of Wantage and the neighbourhood, without distinction of political, religious or other opinions, including use for;
- Meetings, lectures and classes, and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public Benefit Statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

During the year, the Wantage Silver Band has carried out its duty with regard to the objectives of the charity and has been able to perform at some of the events we would usually do but not as many as in past years.

Achievements and performance

Fewer than usual appearances at contests have taken place although some outdoor events and later in the year some concerts took place. This year we have great hopes to get back to our usual packed diary of events.

Teaching: Teaching of brass instruments, percussion and reading of music has continued on line with Zoom and later on face to face. This has meant that progression has continued and we have many new and young players coming on.

Volunteers: Most of the running of the band is done by volunteers. All the players are non-professional.

Financial review

In January this year we started building an extension to our bandhall for which we have had the funds.

The band was kept going on line on Zoom and over the year gradually transferred to live practices and performances as soon as the pandemic rules permitted.

The band's charitable aims are to provide music, and musical training and opportunity to the community.

Our plans for this coming year are to continue phase 2 of the bandhall and we are preparing to go out for grants. This will give us an extra hall containing performance space.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2022

PRINCIPAL FUNDING SOURCES

Whilst the band continues to attract donations and grants in support of specific projects and is very grateful for them, such funds tend to be rather sporadic in nature and are difficult to plan for. Generally, the band pays its own way – by performing. This has still been quite difficult this year when we have been unable to perform as many events as we usually do.

It has been the same for our December carolling which is usually our main funding event. A few groups of socially distanced players were able to play at suitable locations.

PRINCIPAL OUTGOINGS

The major component of the band's expenses is in the provision of a group of excellent conductors for each of the organisations' seven bands. They provide the musical direction and drive and have continued to do so on line on Zoom where necessary.

The provision of the factors which support the band's activities is also key.

- The maintenance and insurance of the bandhall
- Heating and lighting
- The provision of instruments and their insurance (a good Bass can cost £5000)
- The cost of music.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six- months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year as funds are accumulating in anticipation of Phase 2 of the Bandhall.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

This last year has not been as difficult as the previous year although not like a normal year for the band. We have started to have band practices in our bandhall and some public events. However, we have still worked to further our stated charitable objectives and recruitment and training of young people on Zoom or in the bandhall as necessary.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

Wantage Silver Band is a company limited by guarantee and a charity, registered in England and established on 19 April 2008. The governing documents are the charity's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L Scott

Mr A Sykes

Mrs E Sykes

Mrs E Turner

Mrs S Watson

(Resigned 23 January 2022)

Mrs A Anderson

Mrs J Trinder

Mrs S Wallbridge

Mr S Wyne

Mr G Coulson

(Appointed 12 March 2021)

Mrs S Greenhalgh

(Appointed 12 March 2021 and resigned 1 January 2022)

As set out in our Memorandum and Articles, at each annual general meeting one third of the Directors must retire from office. The Directors to retire by rotation shall be those who have been longest in office and may be recommended for re-election by the Directors. A Director appointed by a resolution of the other directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation. Between thirty five and fourteen days before the meeting notice may be given that is signed by a member entitled to vote at the meeting which states the member's intention to propose the appointment of a person as a Director, This must be signed by the person who is to be proposed to show willingness to be appointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Wantage Silver Band meets monthly and manages the running of the band with subcommittees covering the management of activities and engagements the band takes on (Players' Committee, Fundraising and Health and Safety). Each subcommittee reports to the Board.

The trustees' report was approved by the Board of Trustees.

Mrs E Turner

Trustee

Dated: 17 March 2022

WANTAGE SILVER BAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WANTAGE SILVER BAND

I report to the trustees on my examination of the financial statements of Wantage Silver Band (the charity) for the year ended 31 January 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Anna Chapman FCA
Chapman Worth Limited
3 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated: 17 March 2022

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
<u>Income and endowments from:</u>								
Donations and legacies	3	67,690	1,401	153,649	222,740	26,901	-	26,901
Charitable activities	4	36,188	-	-	36,188	24,049	-	24,049
Investments	5	2	-	-	2	-	-	-
Other income	6	15	-	-	15	870	-	870
Total income		103,895	1,401	153,649	258,945	51,820	-	51,820
<u>Expenditure on:</u>								
Raising funds	7	-	-	497	497	-	-	-
Charitable activities	8	67,371	-	-	67,371	39,464	-	39,464
Total resources expended		67,371	-	497	67,868	39,464	-	39,464
Net incoming resources before transfers		36,524	1,401	153,152	191,077	12,356	-	12,356

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Net incoming resources before transfers		36,524	1,401	153,152	191,077	12,356	-	12,356
Gross transfers between funds		49,383	-	(49,383)	-	-	-	-
Net income for the year/ Net movement in funds		85,907	1,401	103,769	191,077	12,356	-	12,356
Fund balances at 1 February 2021		448,617	100	-	448,717	436,261	100	436,361
Fund balances at 31 January 2022		534,524	1,501	103,769	639,794	448,617	100	448,717

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		345,919		303,004
Current assets					
Debtors		1,548		2,960	
Cash at bank and in hand		403,793		144,025	
		<u>405,341</u>		<u>146,985</u>	
Creditors: amounts falling due within one year	13	<u>(1,320)</u>		<u>(1,272)</u>	
Net current assets			404,021		145,713
Total assets less current liabilities			749,940		448,717
Creditors: amounts falling due after more than one year	14		(110,146)		-
Net assets			<u>639,794</u>		<u>448,717</u>
General restricted funds		103,769		-	
Restricted funds	15		103,769		-
<u>Unrestricted funds</u>					
Designated funds	16	1,501		100	
General unrestricted funds		534,524		448,617	
Unrestricted funds		<u>536,025</u>		<u>448,717</u>	
		<u>639,794</u>		<u>448,717</u>	

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 March 2022

Mrs E Turner
Trustee

Company Registration No. 06502002

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Wantage Silver Band is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Garston Close, Wantage, Oxfordshire, OX12 7AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance cost include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £
Donations and gifts	57,594	1,401	153,649	212,644	9,090
Coronavirus grants received	10,096	-	-	10,096	17,811
	<u>67,690</u>	<u>1,401</u>	<u>153,649</u>	<u>222,740</u>	<u>26,901</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Charitable activities

	Public education in music £	Community hall £	Total 2022 £	Total 2021 £
100 Club	1,610	-	1,610	1,100
Carolling	1,810	-	1,810	2,717
Concerts	10,131	-	10,131	1,408
Engagements	4,491	-	4,491	2,800
Instrument hire	810	-	810	984
Subscriptions	15,940	-	15,940	14,240
Bandhall hire	-	1,243	1,243	800
Music	80	-	80	-
Uniform	73	-	73	-
	<u>34,945</u>	<u>1,243</u>	<u>36,188</u>	<u>24,049</u>
For the year ended 31 January 2021				
Unrestricted funds - general	19,432	800		24,049
	<u>19,432</u>	<u>800</u>		<u>24,049</u>

5 Investments

	Unrestricted funds general 2022 £	Total 2021 £
Interest receivable	<u>2</u>	<u>-</u>

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	<u>15</u>	<u>870</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Raising funds

	Restricted funds	Total
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	497	-
	<u>497</u>	<u>-</u>

8 Charitable activities

	2022 £	2021 £
Depreciation and impairment	6,469	6,469
Public education in music	46,567	20,109
Provision and maintenance of the community hall	6,514	3,982
	<u>59,550</u>	<u>30,560</u>
Share of support costs (see note 9)	3,431	4,593
Share of governance costs (see note 9)	4,390	4,311
	<u>67,371</u>	<u>39,464</u>
Analysis by fund		
Unrestricted funds - general	67,371	
	<u>67,371</u>	
For the year ended 31 January 2021		
Unrestricted funds - general		39,464
		<u>39,464</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Insurance	1,779	-	1,779	1,769	-	1,769
Sundries	859	-	859	2,239	-	2,239
Interest due on secured loans	146	-	146	-	-	-
Licensing	647	-	647	585	-	585
Administration	-	13	13	-	13	13
Professional fees	-	4,377	4,377	-	4,298	4,298
	<u>3,431</u>	<u>4,390</u>	<u>7,821</u>	<u>4,593</u>	<u>4,311</u>	<u>8,904</u>
Analysed between Charitable activities	<u>3,431</u>	<u>4,390</u>	<u>7,821</u>	<u>4,593</u>	<u>4,311</u>	<u>8,904</u>

Governance costs includes payments to the independent examiners of £1,320 (2021 - £1,272) for independent examination fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. During the year the charity received unrestricted donations from trustees totalling £10,000 (2021 £171). During the year Karen Osman, treasurer, received a total of £2,600 (2021 £2,650) in respect of fees. Trustees received total reimbursed expenditure of £698 (2021 £1,359). Details are given below:

	2022	2021
	£	£
A & E Sykes	540	819
E Turner	158	527
S Watson	-	13

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

11 Employees

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2021	348,287
Additions	49,383
At 31 January 2022	397,670
Depreciation and impairment	
At 1 February 2021	45,282
Depreciation charged in the year	6,469
At 31 January 2022	51,751
Carrying amount	
At 31 January 2022	345,919
At 31 January 2021	303,004

The trustees estimate the market value of instruments, owned by the charity, as at the 31 January 2021 to total £253,409 (2021 £284,023). Instruments are expensed to the profit and loss in the year of purchase.

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,320	1,272

14 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	110,146	-

Interest rate on bonds is 2% per annum. Interest of £146 was charged during the year.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 January 2022 £
	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Transfers £	
Building Appeal Fund	-	153,649	(497)	(49,383)	103,769

During the year the charity received restricted income for the band hall extension totalling £153,649 and had expenses totalling £497 for the fundraising costs associated with this income. In addition to these fundraising expenses, £49,383 has been utilised on the initial construction works of the extension. These have have been capitalised and can be seen in note 12. The restrictions on the income are satisfied once expensed on the extension works. There are no restrictions held on the property or extension. A transfer of £49,383 has been included to reclassify the restricted funds that have been utilised and satisfied during the year.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		
	Balance at 1 February 2021 £	Incoming resources £	Balance at 31 January 2022 £
Regent Arcade Fund (Children's Instruments)	100	400	500
Wantage Youth Band	-	1,001	1,001
	100	1,401	1,501

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:							
Tangible assets	345,919	-	-	345,919	303,004	-	303,004
Current assets/(liabilities)	298,751	1,501	103,769	404,021	145,613	100	145,713
Long term liabilities	(110,146)	-	-	(110,146)	-	-	-
	<u>534,524</u>	<u>1,501</u>	<u>103,769</u>	<u>639,794</u>	<u>448,617</u>	<u>100</u>	<u>448,717</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2022***

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WANTAGE SILVER BAND

England & Wales - Charity number 1123767

Accounts

Charity Registration No. 1123767

Company Registration No. 06502002 (England and Wales)

WANTAGE SILVER BAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

WANTAGE SILVER BAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Scott	
	Mr A Sykes	
	Mrs E Sykes	
	Mrs E Turner	
	Mrs S Watson	
	Mr A Jones	
	Mrs A Anderson	
	Mrs J Trinder	(Appointed 7 November 2020)
	Mrs S Wallbridge	(Appointed 7 November 2020)
	Mr S Wyne	(Appointed 7 November 2020)
Charity number	1123767	
Company number	06502002	
Registered office	118 Stockham Park Wantage Oxfordshire OX12 9HJ	
Independent examiner	Chapman Worth Limited 3 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY	

WANTAGE SILVER BAND

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WANTAGE SILVER BAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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) (as amended for accounting periods commencing from 1 January 2016)".

Objectives and activities

The charity's objectives are:

- To advance public education in music in particular through the public performance of brass band music and tuition in the same and to or such charitable purposes as the Directors shall decide;
- The provision and maintenance of a community hall for the use of the inhabitants of Wantage and the neighbourhood, without distinction of political, religious or other opinions, including use for;
- Meetings, lectures and classes, and
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Public Benefit Statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

During the year, the Wantage Silver Band has carried out its duty with regard to the objectives of the charity but has been unable to perform as it would normally do for the public benefit by performing in brass band contests, concerts and fundraising events because of the pandemic which has meant all public events are temporarily ceased.

Achievements and performance

Our usual appearances at Contests, Concerts, Fetes, Church Parades etc have been cancelled because of the pandemic. We plan to get back to our normal activities as soon as is permitted.

Teaching: Teaching of brass instruments or percussion and reading of music has continued on line with Zoom wherever possible. This has meant that progression has continued where possible.

Volunteers: Most of the running of the band is done by volunteers. All the players are non-professional.

Financial review

We have had no major financial payments this year other than keeping the band going through the pandemic. We are debt free.

The band has kept going online on Zoom and we are ready to transition to live practices and performances when permitted.

The band's charitable aims are to provide music, and musical training and opportunity to the community.

Our plans for this year are to start phase 2 of the bandhall and are preparing to go out for grants. This will give us an extra hall containing performance space.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021

PRINCIPAL FUNDING SOURCES

Whilst the band continues to attract donations and grants in support of specific projects and is very grateful for them, such funds tend to be rather sporadic in nature and are difficult to plan for. Generally, the band pays its own way – by performing. This has been especially difficult this year when we have been unable to perform. We have been supported financially by our District Council.

It has been the same for our December carolling which is usually our main funding event. A few groups of socially distanced players were able to play at a few suitable locations.

PRINCIPAL OUTGOINGS

The major component of the band's expenses is in the provision of a group of excellent conductors for each of the organisations' seven bands. They provide the musical direction and drive and have continued to do so online on Zoom. The provision of the factors which support the band's activities is also key.

- The maintenance and insurance of the bandhall
- Heating and lighting
- The provision of instruments and their insurance (a good Bass can cost £5,000)
- The cost of music.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. We are also accumulating funds for our Phase 2 of the Bandhall.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

This last year has been a truly difficult year for the band. We have had very few band practices in our bandhall because of the pandemic. It has also meant that we have been unable to play at most of the events for the public that we normally do. However, we have still worked to further our stated charitable objectives and recruitment and training of young people and band practices have continued online on Zoom.

WANTAGE SILVER BAND

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management

Wantage Silver Band is a company limited by guarantee and a charity, registered in England and established on 19 April 2008. The governing documents are the charity's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L Scott

Mr A Sykes

Mrs E Sykes

Mrs E Turner

Mrs S Watson

Mrs H Wright

(Resigned 28 May 2020)

Mr A Jones

Mrs A Anderson

Mrs P Strange

(Resigned 28 May 2020)

Mrs J Trinder

(Appointed 7 November 2020)

Mrs S Wallbridge

(Appointed 7 November 2020)

Mr S Wyne

(Appointed 7 November 2020)

As set out in our Memorandum and Articles, at each annual general meeting one third of the Directors must retire from office. The Directors to retire by rotation shall be those who have been longest in office and may be recommended for re-election by the Directors. A Director appointed by a resolution of the other directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation. Between thirty five and fourteen days before the meeting notice may be given that is signed by a member entitled to vote at the meeting which states the member's intention to propose the appointment of a person as a Director, This must be signed by the person who is to be proposed to show willingness to be appointed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Board of Wantage Silver Band meets monthly and manages the running of the band with subcommittees covering the management of activities and engagements the band takes on (Players' Committee, Fundraising and Health and Safety). Each subcommittee reports to the Board.

The trustees' report was approved by the Board of Trustees.

Mrs E Turner

Trustee

Dated: 12 March 2021

WANTAGE SILVER BAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WANTAGE SILVER BAND

I report to the trustees on my examination of the financial statements of Wantage Silver Band (the charity) for the year ended 31 January 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Anna Chapman FCA
Chapman Worth Limited
3 The Old Estate Yard
High Street
East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated: 18 April 2021

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

		Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	Notes	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Income and endowments from:							
Donations and legacies	3	26,901	-	26,901	115,889	400	116,289
Charitable activities	4	24,049	-	24,049	51,022	-	51,022
Investments	5	-	-	-	1	-	1
Other income	6	870	-	870	3,332	-	3,332
Total income		51,820	-	51,820	170,244	400	170,644
Expenditure on:							
Charitable activities	7	39,464	-	39,464	67,925	1,370	69,295
Net income for the year/ Net movement in funds		12,356	-	12,356	102,319	(970)	101,349
Fund balances at 1 February 2020		436,261	100	436,361	333,942	1,070	335,012
Fund balances at 31 January 2021		448,617	100	448,717	436,261	100	436,361

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WANTAGE SILVER BAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		303,004		309,472
Current assets					
Debtors		2,960		-	
Cash at bank and in hand		144,025		128,419	
		146,985		128,419	
Creditors: amounts falling due within one year	12	(1,272)		(1,530)	
Net current assets			145,713		126,889
Total assets less current liabilities			448,717		436,361
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	13	100		100	
General unrestricted funds		448,617		436,261	
			448,717		436,361
			448,717		436,361

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 March 2021

Mrs E Turner
Trustee

Company Registration No. 06502002

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity Information

Wantage Silver Band is a private company limited by guarantee incorporated in England and Wales. The registered office is 118 Stockham Park, Wantage, Oxfordshire, OX12 9HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

1.2 Going concern

The trustees have assessed the implications of the ongoing pandemic on the charity's ability to continue for the foreseeable future and believe that the charity has adequate reserves to meet costs where there is a reduction in income for a significant period in the future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance cost include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
--------------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Donations and gifts	9,090	115,889	400	116,289
Coronavirus grants received	17,811	-	-	-
	<u>26,901</u>	<u>115,889</u>	<u>400</u>	<u>116,289</u>

4 Charitable activities

	Public education in music £	Community hall £	Total 2021 £	Total 2020 £
100 Club	1,100	-	1,100	945
Carolling	2,717	-	2,717	6,065
Concerts	1,408	-	1,408	15,209
Engagements	2,800	-	2,800	8,260
Instrument hire	984	-	984	3,044
Subscriptions	14,240	-	14,240	15,589
Bandhall hire	-	800	800	1,910
	<u>23,249</u>	<u>800</u>	<u>24,049</u>	<u>51,022</u>

5 Investments

	Total 2021 £	Unrestricted funds general 2020 £
Interest receivable	-	1
	<u>-</u>	<u>1</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

6 Other income

	2021 £	2020 £
Advertising	925	1,625
Winnings	-	825
Accommodation	(55)	882
	<u>870</u>	<u>3,332</u>

7 Charitable activities

	2021 £	2020 £
Depreciation and impairment	6,469	6,469
Public education in music	20,109	51,623
Provision and maintenance of the community hall	3,982	3,398
	<u>30,560</u>	<u>61,490</u>

Share of support costs (see note 8)	4,593	3,560
Share of governance costs (see note 8)	4,311	4,245
	<u>39,464</u>	<u>69,295</u>

Analysis by fund

Unrestricted funds - general	<u>39,464</u>	
	<u>39,464</u>	

For the year ended 31 January 2020

Unrestricted funds - general		67,925
Unrestricted funds - designated		1,370
		<u>69,295</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Insurance	1,769	-	1,769	1,777	-	1,777
Sundries	2,239	-	2,239	1,319	-	1,319
Licensing	585	-	585	464	-	464
Administration	-	13	13	-	13	13
Professional fees	-	4,298	4,298	-	4,232	4,232
	<u>4,593</u>	<u>4,311</u>	<u>8,904</u>	<u>3,560</u>	<u>4,245</u>	<u>7,805</u>
Analysed between						
Charitable activities	<u>4,593</u>	<u>4,311</u>	<u>8,904</u>	<u>3,560</u>	<u>4,245</u>	<u>7,805</u>

Governance costs includes payments to the independent examiners of £1,272 (2020- £1,272) for independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Unrestricted donations received from trustees totalled £171 (2020 £80,000). During the year Karen Osman, treasurer, received a total of £2,650 (2020 £2,600) in respect of fees. Trustees received total reimbursed expenditure of £1,359 (2020 £7,285). Details are given below:

	2021	2020
	£	£
A Anderson	-	350
L Scott	-	177
A & E Sykes	819	3,616
E Turner	527	546
C Turton	-	1,627
S Watson	13	13
H Wright	-	956

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	<u>-</u>	<u>-</u>

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

11 Tangible fixed assets

	Land and buildings £
Cost	
At 1 February 2020	348,287
At 31 January 2021	348,287
Depreciation and Impairment	
At 1 February 2020	38,814
Depreciation charged in the year	6,469
At 31 January 2021	45,283
Carrying amount	
At 31 January 2021	303,004
At 31 January 2020	309,472

The trustees estimate the market value of instruments, owned by the charity, as at the 31 January 2021 to total £284,023 (2020 £284,023). Instruments are expensed to the profit and loss in the year of purchase.

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,272	1,530

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 February 2020	Movement in funds Incoming resources	Balance at 31 January 2021
	£	£	£
Regent Arcade Fund (Children's Instruments)	100	-	100
	100	-	100

WANTAGE SILVER BAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

14 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total funds	Unrestricted funds	Designated funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 January 2021 are represented by:						
Tangible assets	303,004	-	303,004	309,472	-	309,472
Current assets/(liabilities)	145,613	100	145,713	126,789	100	126,889
	<u>448,617</u>	<u>100</u>	<u>448,717</u>	<u>436,261</u>	<u>100</u>	<u>436,361</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.