

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	
		<u>536,025</u>		<u>448,717</u>	
Unrestricted funds			639,794		448,717
			<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).