



BIDEFORD TOWN BAND

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st December 2020

Charity Number 1183817

www.bidefordtownband.co.uk

Trustees' Report

Introduction

This is the first complete year in which Bideford Town Band has operated as a registered Charity.

The activities and assets of Bideford Town Band transferred from the previous legal entity, an association, to the current legal entity, the Charitable Incorporated Organisation, on 10 June 2019.

This report summarises the activities and governance of the organisation for the year ended 31 December 2020. The Trustees would like to thank everyone who has helped Bideford Town Band, in whatever capacity – as a player, a funder and members of the public, during this difficult year due to the Covid-19 pandemic.

Activities and Achievements

During the year the Covid-19 Pandemic severely impacted the Band's activities. Government guidance and restrictions prevented any playing activity for the Band from 16th March 2020 until June 2021. There were no rehearsals or band engagements during this time and only recently have the Trustees agreed that they could take place subject to following social distancing guidelines and undertaking risk assessments and additional cleaning and hygiene measures.

Members of Bideford Town Band comprise long-standing players as well as beginners of all ages. Players are helped to understand musical notation, practice their instrument, follow a conductor and play as part of a group. Instruments are loaned free of charge to members and young people for the purpose of practice, training and performances.

Bideford Town Band rehearses at the Band room, Riverside Studios, Kingsley Road, Bideford, North Devon EX39 2QQ.

Entering contests gives the band practical experience of high-pressure performance conditions as well as assessing their progress. Other public performances allow all members a chance to perform, in a variety of conditions, and provide the public with the opportunity to experience brass band music. To maximise performance opportunities and to reach more members of the public, Bideford Town Band supports some charitable organisations by either making no charge or by charging a reduced fee.

During the year, the band had approximately 30 playing members, with 17 who were training or beginners. This figure has fluctuated throughout the year due to some players leaving and some joining the Band.

During 2020, the Trustees mostly met via internet Zoom meetings to plan for the future of Bideford Town Band.

The Trustees agreed to invest some of Bob Rendle's legacy in 30 Apple iPads plus accessories. The iPads will enable music to be downloaded for rehearsals and playing at engagements and contests. The devices have been ordered but not yet brought in to use.

To prepare for use of these devices, and whilst the Band was unable to meet, the opportunity was seized to sort the music library. Over 1600 pieces of music were sorted and prepared ready for scanning.

Rehearsals

The Band rehearses under the direction of Mark Durham, Musical Director, a very experienced player who has directed and taught the Band since 2014. Normally, rehearsals take place twice a week on Monday and Thursday evenings from 7.45pm – 9.30pm with additional rehearsals, as required, before a Contest. Due to the Covid-19 restrictions, rehearsals were stopped in March 2020 and did not recommence until 2021.

Concerts and engagements

On the 6th March 2020, The Band held a very successful concert, at St Mary's Church Bideford, raising funds for the "Over and Above" hospital charity, featuring music from films and shows. No further engagements took place during 2020.

Contests

The Band took part in one contest during 2020. This was the West of England Brass Bands Association (WEBBA) (nationals) on 14th March coming sixth out of 17 bands in the 4th section. All other live contests were cancelled.

Youth Band and Beginners' Groups

These had to stop from March 2020, apart from a few weeks for the groups taught at Westcroft School during September and October. Members of the Youth Band returned to rehearsals in the Pannier Market in June 2021. In accordance with the Band's Child Protection Policy, individuals that teach and assist with teaching the children in the Band room and at Westcroft and Kingsley Schools are all DBS checked. Kingsley Prep School has some Bideford Town Band instruments on loan for some of their pupils to be taught by their head teacher with some help from a member of the Band.

The Beginner's and Youth groups have previously been held on Monday evenings from 6.30pm during the school term. Under the direction of the Musical Director, three band members taught the children in small groups until March 2020. Some children at Westcroft School were taught on Friday afternoons, in groups of five, by the same band members for 30 minutes per group. Young players are encouraged, as part of this free tuition, to attend rehearsal in the Band room and practice at home. The youth band and beginners' groups participate in both concerts at the Royal Hotel in December, giving them experience of playing in public. It is hoped that they may perform more as the groups develop their playing standard.

Supporters and volunteers

The Band has a small but dedicated group of non-playing volunteers who provide much needed help at events such as concerts organised by the Band. Band players are involved in a variety of roles including Trustees, Secretary, Treasurer, music librarian and assisting with publicity. New supporters are very welcome. Bideford Town Band is very grateful to all its supporters and volunteers for all their help during 2020.

Fundraising

Due to the Pandemic, no fundraising events took place. The Band was very grateful to receive the following grants:

Torridge District Council	£11,334 "Covid Business Support grant"
Bideford Bridge Trust	£1,500
Bideford Town Council	£1,487

Plans for the future

The Trustees have agreed to use the services of music teacher, Paul Moulton, to teach the Youth Band from June 2021 and at Westcroft School from September 2021. This will be funded for 2 years from unrestricted funds and grants will be sought to fund this activity thereafter.

A rolling programme of instrument care and replacement has been set up with the first new purchases in this programme being made in August 2021.

Now that the music has been sorted, a local company, Documentscan, will now scan and save soft copies of the music so that it can be accessed on the new iPad tablets. Documentscan will also store the originals securely, to save space in the Band room and reduce any risk from fire. A small second batch is still to be sorted and this will be completed in 2021.

Rehearsals were started again once a week at Bideford Pannier Market to allow more space for distancing, in June 2021. Most players were happy to come back after such a long break. Some left but new players have come forward to fill most vacancies.

The Trustees are satisfied that there are sufficient unrestricted general reserves for the charity to draw upon for the foreseeable future, until such time as the Band can continue its engagements and fundraising to generate further income.

Bideford Town Band is looking forward to returning to a 'normal' year of performing concerts and participating in Contests in 2022, following a return to rehearsals after such a long break.

Financial Review

The results for the year ended 31st December 2020 are shown in the Statement of Financial Activities on page 11. To assist comparison with the previous year, the results for the whole year ended 31st December 2019 have been shown on page 19.

Income for the year was £15,831 (2019: £161,570). The income in 2019 included a legacy of £134,222. Excluding this legacy, the previous year's income was £27,340. Income for 2020 included Covid-19 Business Support grant funding from Torridge District Council of £11,334, which was hugely welcome during a time when the Band was unable to raise funds through normal events and concerts.

Expenditure for the year ended 31st December 2020 amounted to £10,770 (2019: £24,607). The reduced expenditure from 2019 reflects the reduction in the number of contests the band members took part in.

Whilst activity was significantly curtailed due to the pandemic, the Band was able to generate a small surplus for the year was £5,061 (2019: £136,963).

There is, therefore, a healthy balance sheet with reserves at 31st December 2020 totalling £313,109 (2019: £308,048).

Going concern

As mentioned above and on page 4, the Charity received a legacy of £134,222 in 2019 which has bolstered general reserves.

Whilst the current Covid-19 pandemic has led to very much depleted income in 2020, the Trustees have reviewed the financial position of the Charity and believe that there are adequate resources to continue in operation for the foreseeable future, and for at least 12 months from the date of signing of the accounts.

These Accounts have consequently been prepared on a going concern basis.

Reserves

Reserves policy

The Trustees believe the level of free reserves (that is those funds not tied up in fixed assets, designated and restricted funds) should be more than one year's maintenance and upkeep costs for the Band room and other administrative costs, assuming reduced engagements and concerts. This level has been set, in light of the coronavirus, to ensure that The Band can continue even if there is risk of lack of income for a whole year.

The level of annual administrative and maintenance expenditure is estimated to be in the region of £20,000, including depreciation of fixed assets. Therefore, the level of general unrestricted reserves should be £20,000.

Unrestricted funds

At 31st December 2020 the total unrestricted reserves were £307,557. The Trustees have set aside an amount equivalent to the net book value of fixed assets as explained below in the section on Designated Funds. Free reserves were £163,576 which include the legacy received in 2019 of nearly £135k. Excluding this legacy, the general reserves total £29,354. The Trustees intend to set aside the legacy for specific purposes, outside the day-to-day expenses of the charity. The Trustees are satisfied that there is a sufficient level of free reserves to continue for the next twelve months without having to draw upon the legacy funding to fund day to day costs.

The reserves policy is reviewed on an annual basis.

Restricted funds

Grants are received for specific purposes, such as for instrument repair, uniforms or to contribute towards the costs of particular workshops and contests.

Details of the grants received and expended during the period are shown in the note on pages 24.

Designated funds

£143,981 has been designated as the 'Fixed Asset Fund', reflecting the Net Book Value of Fixed Assets. This reflects the value of the Net Assets which cannot, by the nature of fixed assets, be used for other purposes.

Risk Management

The Charity maintains a risk register which is brought to Trustees for review periodically, with key risks highlighted at meetings of the Board of Trustees.

Risk assessment is an ongoing process, embedded in the day-to-day operations of the Charity. A risk assessment is undertaken for each contest and engagement and an annual health and safety assessment is made of the Band room. The Band Trustees review possible risks when a new project or activity is considered.

Principal risks and uncertainties, and mitigations against these are as follows:

The social distancing measures and other restrictions arising from the global coronavirus pandemic have resulted in the Band not being able to play. This presented a newly recognised risk that

income may be significantly reduced resulting from the inability to play at engagements due to external factors, howsoever caused. This risk is mitigated through the prudent reserves policy.

There is a risk that there may be insufficient numbers of players available for an engagement, whether due to sickness or holidays or for any other reason. This could cause reputational risk to the Band if the quality of music suffers from insufficient numbers of players. The Band endeavours to mitigate this by encouraging new players to join and by developing its existing players to maintain commitment and interest.

Structure, Governance and management

Bideford Town Band is a charitable incorporated organisation (CIO) which was registered with the Charity Commission in England and Wales on 10 June 2019. It is governed by the Constitution and its governing body is the Board of Trustees.

Registered office

Riverside Studio
Kingsley Road
Bideford
EX39 2QQ

Registered Charity number:
1183817

Website:

www.bidefordtownband.co.uk

Charitable objects

The Charity's objects are:

To promote, maintain, improve and advance the education of the public in the art of music making and, in particular, the art and science of brass band music, by the presentation of, and participation in, concerts, contests and similar activities, and to encourage the musical education of young and novice players by the provision of tuition and training facilities.

Trustees appointment

The Board of Trustees consists of a chairman and eight trustees. The constitution allows for not less than seven and no more

than ten elected trustees; and one nominated trustee.

At each annual general meeting of the members of the CIO, one-third of the elected charity trustees shall retire from office. The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment.

Any person who retires as a charity trustee by rotation or by giving notice to the CIO is eligible for reappointment.

An induction programme is provided for Trustees on appointment. Members of the Board have individual areas of expertise and share information on relevant changes in legislation affecting the charity and best practice.

Members

Membership of the CIO is open to anyone who is interested in furthering its purposes.

All members in the Senior band over 18 are eligible to vote, on a

resolution, after being a member for 6 months.

There are currently five Life Members. Life members are able to attend any meeting of the charity trustees if they so desire provided that they give notice to the Chairperson of their intention to be present. Their entitlement to vote will remain restricted to general meetings only.

There must be an annual general meeting (AGM) of the members of the CIO. The first AGM must be held within 18 months of the registration of the CIO, and subsequent AGMs must be held at intervals of not more than 15 months. The AGM must receive the annual statement of accounts (duly audited or examined where applicable) and the Trustees' Annual Report.

Other general meetings of the members of the CIO may be held at any time.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees ensure that these purposes are carried out for the public benefit by membership being open to all and by playing to the public, often at free-to-attend venues such as the green at Westward Ho! and the bandstand in Ilfracombe.

All Trustees give their time voluntarily and receive no benefit from the charity in relation to their role as Trustees. Any expenses reclaimed from the charity are set out in note 5 to the financial statements on page 20.

Charity Governance Code

The Board of Trustees considers the Charity to have sound governance arrangements in place.

The Trustees will use the Charity Governance Code as a helpful tool to self-assess Board performance over the coming year.

Data Protection and Information Governance

Bideford Town Band is committed to ensuring

compliance with privacy legislation, working to safeguard our supporters' information and respecting their preferences. The personal information obtained is held, used, transferred and processed in accordance with the Data Protection Act 2018 and all other applicable data protection laws and regulations including, but not limited to, the EU General Data Protection Regulation (2016/679) and the Privacy and Electronic Communication Regulations 2003.

Fundraising Governance

The Charity's Trustees are aware of their obligations under the Charity Commission guidance on Charity Fundraising (CC20).

The Charity received no complaints during the year, and no sign ups to the Fundraising Preference Service. The Trustees will respond appropriately to all issues raised.

The Charity takes seriously the protection of vulnerable people and other members of the public from inappropriate fundraising behaviour. In order to protect against unreasonable intrusion, persistence and undue pressure to give, the Band ensures communications to supporters are relevant to their targeted audience and there is a clear opportunity for supporters to opt out of receiving communications.

Statement of Trustees' Responsibilities


The charity Trustees are responsible for preparing a Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity Trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources. In preparing financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15/09/2021
and signed on their behalf by:


M. Pearce

Chair of the Board of Trustees

Board of Trustees

The following Trustees served during the year:

Mark Pearce (Chair from 3 January 2020, trustee throughout the year)

Rebecca Frisby (Secretary)

Barbara Darch (Treasurer)

Geoffrey Brown

Julie Brown

Mark Durham

Trevor Johns *

Claire Leach (Chair until 2 January 2020, resigned as trustee on 2 January 2020)

Chris Marshall (appointed 15 December 2020)

Kimberley Sherborne

Tim Watts (appointed 15 December 2020)

** Nominated by Bideford Town Council*

Musical Director: Mark Durham

Advisors

Bankers

Barclays Bank UK Plc

Barnstaple Branch

Leicestershire

LE87 2BB

Leicester

Independent Examiner (For prior year accounts for year ended 31 December 2019)

Tim Sanders

39 Clifton Street

BIDEFORD

Devon

EX39 4EU

Solicitors

Brewer Harding and Rowe

29 Bridgeland Street

Bideford

Devon EX39 2PT

Statement of Financial Activities for the year ended 31 December 2020

		Unrestricted Funds	Restricted Funds	Year ended 31.12.2020	Year ended 31.12.2019
	Notes	£	£	£	£
Income					
Donations, grants & Legacies	2.1	12,376	2,987	15,363	144,382
Charitable activities	2.2	137	-	137	13,984
Other income		-	-	-	1,998
Investment income - Interest received		13	-	13	36
Other Trading activity – Hire of Band room		318	-	318	1,170
Total income		12,844	2,987	15,831	161,570
Expenditure					
Raising funds	3.1	500	-	500	1,784
Charitable activities	3.2	9,810	460	10,270	22,823
Total expenditure		10,310	460	10,770	24,607
Net (expenditure)/income		2,534	2,527	5,061	136,963
Transfers		-	-	-	-
Net movement in funds		2,534	2,527	5,061	136,963
Fund balances brought forward at 1 January		305,023	3,025	308,048	171,085
Fund balances carried forward at 31 December 2020		307,557	5,552	313,109	308,048

Notes 1 to 14 form part of the financial statements.

All income relates to continuing activities.


There is no material difference between the net income of the period and the historical cost equivalents.

All gains and losses recognised in the period are included in the Statement of Financial Activities.

Balance Sheet as at 31 December 2020

		31 December 2020	31 December 2019
	Notes	£	£
Fixed assets			
Tangible assets	7	143,981	148,495
Current assets			
Debtors: amounts falling due within one year	8	48	134,914
Stock of CDs		2,245	2,265
Cash at bank and in hand		166,835	27,374
Total Current Assets		169,128	164,553
Creditors			
Creditors: amounts falling due within one year	9	-	2,500
Net current Assets		169,128	162,053
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	10	-	2,500
Total Net Assets		313,109	308,048
The Funds of the Charity			
Restricted	12.1	5,552	3,025
Unrestricted			
General	12.2	163,576	156,528
Designated	12.3	143,981	148,495
Total Funds		313,109	308,048

Approved by the Board of Trustees on 15/09/2021 and signed on its behalf by



M. Pearce

Chair

Notes to the Accounts

1.1 Nature of reporting entity

Bideford Town Band is a Charitable Incorporated Organisation registered with the Charities Commission in England and Wales (charity number 1183817).

Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Charities Act 2011, the 'Accounting and Reporting by Charities: Statement of Recommended Practice 2015' ('Charities SORP') published in July 2014, applicable accounting and reporting standards in the United Kingdom, including Financial Reporting Standard 102.

The Charitable Incorporated Organisation (CIO), Charity Number 1183817 was registered on 10th June 2019, to take forward the work of the unincorporated association known as Bideford Town Band. All the assets, liabilities and funds were transferred with effect from 10th June 2019.

The charity meets the definition of a public benefit entity under FRS 102.

The accounts have been presented in pounds sterling.

Going concern

As noted in the Financial Review on page 5, the Trustees consider the Charity to be a going concern, that there are no material uncertainties around its status as a going concern, and these Accounts have been prepared on that basis.

Previous legal entity: comparatives and transfer

This is the first full financial year of the Bideford Town Band since its registration as a CIO on 10 June 2019. Comparatives for the year ended 31 December 2019 are the combined totals of the period for the previous unincorporated association from 1st January 2019 to 9 June 2019 and the period from 10 June to 31 December 2019. Details of the results of each are shown in note 4.1.

1.2 Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, they can be reliably measured and receipt is probable.

A. Donations, grants and legacies

This includes incoming resources generated from gifts, donations, grants, legacies, gifts in kind, intangible income and donated services and facilities:

- Donations are accounted for when receivable, measurable, entitled and there is probability of receipt.
- Grants are accounted for when receivable, measurable, entitled and there is probability of receipt.
- Legacies are recognised once there is sufficient evidence that a receipt is probable and the amount of the legacy can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

B. Interest receivable is accounted for as it is received.**C. Other incoming resources**

These are incoming resources generated by the Charity which will be used to undertake its charitable activities. Income is recognised when the CIO has entitlement to the income, it is probable that it will be received, and the amount can be reliably measured.

1.3 Expenditure

Liabilities are 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. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

A. Raising funds

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with investment and property management, certain legal fees, consultancy and other direct costs. The costs of raising funds include an apportionment of overhead, support and governance costs.

B. Charitable activities

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of overhead, support and governance costs. The analysis of overhead and support costs and the bases of apportionment are set out at note 4.2 to the Accounts.

C. Allocation of overhead and support costs:

Support costs are allocated between the cost of raising funds and cost of charitable activities as a proportion of the estimated use of the Band room.

D. Irrecoverable VAT:

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.4 Structure of funds**A. Restricted income funds:**

Restricted funds are funds subject to specific restrictions imposed by the donor.

B. Unrestricted income funds:

Unrestricted funds are available for application at the discretion of the Trustees in furtherance of the charitable objects of the Charity. The Trustees may earmark an element of the unrestricted funds separately for a particular project and these are identified as designated funds. This designation does not legally restrict the Trustees' discretion to apply the fund.

1.5 Fixed assets

A. Capitalisation

All assets falling into the following categories are capitalised:

- a. Tangible assets which are capable of being used for more than one year and have a cost equal to or greater than £1,000.
- b. Groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value of more than £1,000 and an individual value of £250 or more.

B. Valuation

Tangible fixed assets except land and buildings are stated at the lower of cost and recoverable amount. On initial recognition they are measured at cost including costs such as installation directly attributable to bringing them into working condition. The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Equipment is valued at the lower of cost or estimated recoverable amount.

C. Depreciation, amortisation and impairment

- a. Depreciation is charged on each main class of tangible assets as follows:
 - Charitable buildings (the Band room) are depreciated over 50 years on a straight-line basis.
 - Computer equipment and office fixtures and fittings are depreciated over three years on a straight-line basis.
 - Instruments are depreciated over five years on a straight-line basis.
- b. Each equipment asset is depreciated over its expected useful life.
 - Impairment losses resulting from short-term changes in price that are considered to be recoverable in the long term are taken in full to the Statement of Financial Activities in the year when the impairment was recognised. The Trustees do not consider the residual value of the fixed assets to be lower than the current carrying value in the accounts.

1.6 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (or date of purchase if later).

1.7 Financial instruments disclosure

a. Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due. Cash equivalents are short term deposits with a maturity date of three months or less.

b. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

The concessionary loans (interest free) received from Bideford Town Council and Bideford Bridge Trust have been initially recognised and measured at the amounts received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

1.8 Critical accounting estimates and areas of judgement

In the application of the charitable 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.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the Accounts nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income

	Unrestricted Funds £	Restricted Funds £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
2.1 Donations, grants & legacies				
Donations and Grants	11,334	2,987	14,321	8,425
Legacies	-	-	-	134,222
Community fundraising	1,042	-	1,042	1,735
Total	12,376	2,987	15,363	144,382
2.2 Charitable activities				
Engagements, Contests and CD Sales	137	-	137	13,984
Total	137	-	137	13,984
Other income				
Sundry income	-	-	-	1,148
Sale of instruments	-	-	-	850
Total				1,998
Investment income – interest received	13	-	13	36
Other Trading activity – Hire of Band room	318	-	318	1,170
Total income	12,844	2,987	15,831	161,570

2.3 Legacies

In accordance with the accounting policy (Note 1.2 above) legacies are recognised as income once payment has been agreed with the Executors of the Will prior to the Balance Sheet date and the payment is either received before the Accounts are approved, or is notified as receivable, and receipt is considered probable. The Charity was notified prior to 10 June 2019 of one legacy with a value to the Charity of £134,221. This income was recognised in the period ended 10 June 2019 and included in the amount transferred from the previous association (see Note 4.1).

3. Expenditure

	Unrestricted Funds	Restricted Funds	Year ended 31 December 2020	Year ended 31 December 2019
	£	£	£	£
3.1 Cost of raising funds				
Costs of fundraising events and raffles	500	-	500	1,784
Total cost of generating voluntary income	500	-	500	1,784
3.2 Charitable activities				
Fees and expenses for contests and engagements	7,606	-	7,606	19,397
Music and maintenance of instruments	2,184	460	2,644	2,497
Cost of CD production (adjusted for stock)	20	-	20	929
Total cost of charitable activity	9,810	460	10,270	22,823
Total Expenditure	10,310	460	10,770	24,607

4.1 Consolidation of Bideford Town Band CIO accounts for 2019 with those of the prior association and comparison with 2018

Note	CIO From 10 June 2019 to 31 December 2019	Pre-CIO 1 January to 9 June 2019	Total year ended 31 December 2019	Total year ended 31 December 2018
	£	£	£	£
Income				
Donations, grants & legacies				
Donations and Grants	3,900	4,525	8,425	9,799
Legacies	-	134,222	134,222	-
Community fundraising	405	1,330	1,735	4,786
Total	4,305	140,077	144,382	14,585
Charitable activities				
Engagements, Contests and CD Sales	10,261	3,723	13,984	5,554
Total	10,261	3,723	13,984	5,554
Other income				
Sundry income	1,038	110	1,148	814
Sale of instruments	850	-	850	-
Total	1,888	110	1,998	814
Investment Income - Interest received	18	18	36	36
Other trading activity – Hire of Band room	585	585	1,170	-
Total income	17,057	144,513	161,570	20,989
Expenditure				
Raising funds				
Costs of fundraising events and raffles	1,167	617	1,784	1,857
	1,167	617	1,784	1,857
Charitable activities				
Fees and expenses for contests and engagements	10,168	9,229	19,397	10,651
Music and maintenance of instruments	1,228	1,269	2,497	2,735
Cost of CD production (adjusted for stock)	929	-	929	-
	12,325	10,498	22,823	13,386
Total Expenditure	13,492	11,115	24,607	15,243
Net (expenditure)/income	3,565	133,398	136,963	5,746
Reconciliation of funds carried forward			£	£
Funds b/f at 1 January			171,085	165,339
Add surplus for the year ended 31 December 2018			-	5,746
Add surplus for the period to 9 June 2019			133,398	-
Total transferred to new charity on 10 June 2019			304,483	-
Add surplus for the period to 31 December 2019			3,565	-
Total Funds at 31 December			308,048	171,085

4.2. Resources Expended

Year ended 31.12.2020	Direct costs	Support costs	Total
Cost of raising funds	£	£	£
Costs of fundraising events and raffles	500	-	500
Total cost of generating voluntary income	500	-	500
Charitable activities			
Fees and expenses for contests and engagements	1,323	6,283	7,606
Music and maintenance of instruments	460	2,184	2,644
Cost of CD production (adjusted for stock)	20	-	20
Total cost of charitable activity	1,803	8,467	10,270
Total Expenditure	2,303	8,467	10,570

4.2. Resources Expended

Year ended 31.12.2019	Direct costs	Support costs	Total
Cost of raising funds	£	£	£
Costs of fundraising events and raffles	414	1,370	1,784
Total cost of generating voluntary income	414	1,370	1,784
Charitable activities			
Fees and expenses for contests and engagements	12,812	6,585	19,397
Music and maintenance of instruments	1,651	846	2,497
Cost of CD production (adjusted for stock)	602	327	929
Total cost of charitable activity	15,065	7,758	22,823
Total Expenditure	15,479	9,128	24,607

Support costs are allocated between the cost of raising funds and cost of charitable activities as a proportion of the estimated use of the Band room. Fundraising activity has been estimated be 0% of usage (2019: 15%) and Charitable activities estimated at 100% (2019: 85%) of the usage during 2019.

5. Trustees expenses and remuneration

None of the Trustees received any remuneration from the Charity during the current or previous financial year. One Trustee, Mark Durham, the Musical Director, was reimbursed for Childcare expenses incurred while carrying out his responsibilities for the Charity during the year totalling £600 (2019 - £1,200).

6. Balance Sheet net assets transferred from previous association to new registered Charity at 10th June 2019

	Notes	10 June 2019 £
Fixed assets		
Tangible assets	7	148,237
Current assets		
Debtors: amounts falling due within one year	8	135,193
Cash at bank and in hand		26,053
Total Current Assets		161,246
Creditors		
Creditors: amounts falling due within one year	9	2,500
Net current Assets		128,746
Total assets less current liabilities		
Creditors: amounts falling due after more than one year	10	2,500
Total Net Assets		304,483
The Funds of the Charity		
Restricted	12.1	-
Unrestricted		
General	12.2	156,246
Designated	12.3	148,237
Total Funds Transferred on 10 June 2019		304,483

7. Tangible fixed assets

	Building	Computer equipment	Instruments	Total £
Cost				
Balance as at 1 January 2020	145,000	640	7,009	152,649
Additions	-	-	-	-
Balance as at 31 December 2020	145,000	640	7,009	152,649
Depreciation				
Balance as at 1 January 2020	2,900	212	1,042	4,154
Depreciation charge for the period	2,900	213	1,401	4,514
Balance as at 31 December 2020	5,800	425	2,443	8,668
Net Book Value				
At 31 December 2020	139,200	215	4,566	143,981
At 31 December 2019	142,100	428	5,967	148,495

Prior to 2019 the fixed assets were not depreciated. A new depreciation policy has been introduced this year.

The building (the Band room) was purchased in 2011 for £145,000. The legal title to the buildings is currently held under a Deed of Trust for Bideford Town Band by four nominee Trustees. The title to the property is in the process of being transferred to the new registered charity.

The purchase of the property was partly funded by loans of £25,000 from Bideford Town Council and a grant of £50,000 from Bideford Bridge Trust. The loan from Bideford Town Council is interest free and repayable over 10 years at £2,500 per annum. The grant from Bideford Bridge Trust was provided subject to a charge being provided over the property of £50,000 and is repayable if certain events occur, such as the dissolution of the Bideford Town Band. More information is provided in Notes 10 and 13 below.

8. Debtors

	Total at 31 December 2020 £	Total at 31 December 2019 £
Accrued Income – legacies notified and due to be received	-	134,221
Prepayments	48	663
Other Debtors	-	30
Total debtors falling due within one year	48	134,914

9. Creditors: amounts falling due within one year

	Total 31 December 2020 £	Total 31 December 2019 £
Loan from Bideford Town Council	-	2,500
Other Creditors	-	-
Total Creditors falling due within one year	-	2,500

10. Creditors: amounts falling due after more than one year

	Total 31 December 2020 £	Total 31 December 2019 £
Loan from Bideford Town Council	-	2,500
Total Creditors falling due after more than one year	-	2,500

The purchase of the property in 2011 was partly funded by a loan of £25,000 from Bideford Town Council. The loan was interest free and repayable over 10 years at £2,500 per annum. The loan was repaid during the year and therefore the balance owing at 31 December 2020 was £nil (2019: £5,000).

11. Analysis of net assets between funds

	Unrestricted General £	Designated £	Restricted £	2020 Total Funds £	2019 Total Funds £
Fund balances at 31 December 2020 are represented by:					
Tangible fixed assets	-	143,981	-	143,981	148,495
Current assets and liabilities	163,576	-	5,552	169,128	162,053
Creditors: amounts falling due after more than one year	-	-	-	-	(2,500)
Total net assets	163,576	143,981	5,552	313,109	308,048

12. Charity funds**A. Movement for the year ended 31 December 2020**

	Balance 1 January 2020 £	Incoming Resources £	Resources Expended £	Transfers between Funds £	Balance 31 December 2020 £
12.1 Restricted funds					
Bideford Bridge Trust Grant	2,625	1,500	-	-	4,125
Bideford Council Grant		1,487	(460)	-	1,027
Devon County Council Grant	400	-	-	-	400
Total Restricted Funds	3,025	2,987	(460)	-	5,552
12.2 Unrestricted funds					
General funds	156,528	12,844	(10,310)	4,514	163,576
12.3 Designated fund:					
Fixed Asset Fund	148,495	-	-	(4,514)	143,981
Total unrestricted funds	305,023	12,844	(10,310)	-	307,557
Total funds	308,048	15,831	(10,770)	-	313,109

12. Charity funds (continued)

B. Movement for the period before registration as a CIO and Balances at 10 June 2019

	Balance 1 January 2019 £	Incoming Resources £	Resources Expended £	Transfer s between Funds £	Balance 10 June 2019 £
12.1 Restricted funds					
Cllr T Johns Community Grant	-	500	(500)	-	-
Balsdon Trust Grant	-	600	(600)	-	-
Bideford Council Grant	-	3,425	(3,425)	-	-
Total Restricted Funds	-	4,525	(4,525)	-	-
12.2 Unrestricted funds					
General funds	20,831	139,988	(6,590)	2,017	156,246
12.3 Designated fund:					
Fixed Asset Fund	150,254	-	-	(2,017)	148,237
Total unrestricted funds	171,085	139,988	(6,590)	-	304,483
Total funds	171,085	144,513	(11,115)	-	304,483

C. Movement for the period after registration as a CIO and Balances at 31 December 2019

	Balance 10 June 2019 £	Incoming Resources £	Resources Expended £	Transfers between Funds £	Gains and losses £	Balance 31 December 2019 £
12.1 Restricted funds						
Bideford Bridge Trust Grant	-	3,500	(875)	-	-	2,625
Devon County Council Grant	-	400	-	-	-	400
Total Restricted Funds	-	3,900	(875)	-	-	3,025
12.2 Unrestricted funds						
General funds	-	13,157	(12,617)	(258)	156,246	156,528
12.3 Designated fund:						
Fixed Asset Fund	-	-	-	258	148,237	148,495
Total unrestricted funds	-	13,157	(12,617)	-	304,483	305,023
Total funds	-	17,057	(13,492)	-	304,483	308,048

Designated Fixed Asset Fund

The fixed asset fund includes the value of general funds invested in the Band Room building, and other fixed assets which are not, by nature of fixed assets, readily available for use for other purposes.

Restricted funds

Fund Name	Description of the nature and purpose of each fund
Cllr T Johns Community Grant	For Uniforms
Balsdon Trust Grant	For Uniforms
Bideford Council Grant	Towards Contest expenditure, music and music stands
Bideford Bridge Trust Grant	For new instruments, reconditioning of old instruments and trophies for solo contest
Devon County Council Grant	For a Children's workshop

13. Commitments, liabilities and provisions

Contingent liability

The property (the Band room) is registered with the Land Registry as Title No. DN582009, and is registered as Screen House, Victoria Park, Kingsley Road, Bideford. This property was purchased in March 2011, in part with a grant from Bideford Bridge Trust of £50,000 which was subject to a charge being provided over the property. The grant is repayable if any of the following events occur:

- Bideford Town Band is dissolved
- The constitution of the Bideford Town Band is amended so that its primary purpose is no longer to provide a Town Band for Bideford
- Bideford Town Band ceases to use the property
- Any property of Bideford Town Band becomes subject to forfeiture or execution, distress, bankruptcy or other form of process
- A mortgagee takes possession of, or exercises or seeks to exercise any power of sale or other appointment of a receiver in relation to the property charged or any other property of Bideford Town Band
- Bideford Town Band ceases or proposes to cease to carry on as a Town Band for Bideford
- Bideford Town Band becomes insolvent.

The Trustees do not have any other commitments, liabilities or provisions requiring disclosure other than those included in the financial statements (2019: none).

14. Related-party transactions

During the year none of the Trustees or parties related to them has been involved in any material transactions with Bideford Town Band, except as disclosed in Note 5 above whereby one Trustee, Mark Durham, the Musical Director, was reimbursed for Childcare expenses incurred while carrying out his responsibilities for the Charity during the year totalling £600 (2019 - £1,200).

There were no transactions with other entities in which Trustees of the Charity hold positions of authority.

BIDEFORD TOWN BAND

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