

# Absolute Classics

Scotland · Charity number SC044584

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2014-01-15
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	Bridge House 9 High Street Annan DG12 6AD
Website	<a href="http://www.absoluteclassics.co.uk">www.absoluteclassics.co.uk</a>

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of the arts, heritage, culture or science'

**What the charity does:** Bring world class music performances and educational activities to the rural communities of Dumfries and Galloway.

**Beneficiaries:** 'Children or young people', 'No specific group, or for the benefit of the community'

**Objectives:** The organisation's purposes are the promotion, maintenance, improvement, and advancement of education principally by the encouragement, appreciation and enjoyment of classical music and other types of music. these purposes include the arts of drama, dance, literature, storytelling, song, the spoken word and visual arts including film, photography, digital and the decorative arts and crafts and any combination of these art forms, principally but not exclusively by holding performances, workshops and events in the area defined in this paragraph. 5 The area within which the organisation shall operate (in this constitution referred to as the 'Area of Benefit') shall be Dumfries and Galloway and surrounding areas extending throughout Scotland and on occasion elsewhere as deemed appropriate by the Charity Trustees.

## Geography

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- **Main operating location:** Dumfries And Galloway
- **Geographical spread:** Wider, but within one local authority area

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-30	£236,870	£159,569	-	2
2024-03-30	£106,960	£127,783	-	2
2023-03-30	£157,924	£124,635	-	3
2022-03-30	£147,652	£93,778	-	2
2021-03-30	£80,869	£86,430	-	4

**Absolute Classics**

Scotland - Charity number SC044584

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30th March 2025.**  
**for**  
**Absolute Classics SCIO**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Absolute Classics SCIO**

**Contents of the Financial Statements  
for the Year Ended 30th March 2025**

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## Absolute Classics SCIO

### Report of the Trustees for the Year Ended 30th March 2025

The trustees present their report with the financial statements of the charity for the year ended 30th March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The organisation is established for charitable purposes only, and in particular, the objects are:

- The organisation's purposes are the promotion, maintenance, improvement, and advancement of education principally by the encouragement, appreciation and enjoyment of classical music and other types of music; these purposes include the arts of drama, dance, literature, storytelling, song, the spoken word and visual arts including film, photography, digital and decorative arts and crafts and any combination of these art forms, principally but not exclusively by holding performances, workshops and events in the area defined in this paragraph.

- The area within which the organisation shall operate (in this constitution referred to as the 'Area of benefit') shall be Dumfries & Galloway and surrounding areas extending throughout Scotland and on occasion elsewhere as deemed appropriate by the Charity Trustees.

- The organisation shall promote (but not promote exclusively) its activities and delivery operations to people within the 'Area of Benefit'. These people will be the organisation's beneficiaries.

In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

#### **ACHIEVEMENTS AND PERFORMANCE**

During the financial period, the organisation delivered world class classical music concerts and an Education and Outreach programme for young people across Dumfries and Galloway.

Absolute Classics presented a summer festival of classical music concerts, showcasing the brilliant talent of internationally renowned classical musicians while also providing accessible and affordable opportunities for families and friends to come together and share these phenomenal experiences. Our monthly concert series took these experiences into local communities each month between September 2024 and March 2025, with 3 day tours of local venues across the region.

Our educational work continued to develop a legacy of learning amongst local music students despite continued challenges around funding. The superb Dabton House in Thornhill championed our first ever young musicians recital in May 2024, where we supported emerging musicians from the region to prepare for and perform a professionally paid concert. We worked closely with the D&G Council's Youth Music Initiative to bring music educators of the highest standard to the region to deliver a variety of engaging and socially beneficial music making activities.

All of our work is only made possible by our patrons, sponsors and funders, to whom we are especially grateful for their support

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity generated unrestricted and restricted incoming resources totalling £236,870. Resources expended totalled £159,569. The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

##### **Reserves policy**

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The Trustees have established a reserves policy which defines the percentage of turnover needed at 10% to meet the working capital requirements of the charity and continue the current activities of the charity in the event of unexpected increases in budgeted expenses and / or adverse circumstances requiring additional spend from the existing budget.

As funding is secured for the full year in advance, future annual programme budgets will incorporate the reserves policy, to be assigned from unrestricted funding, and / or earned income. In the short term the Trustees ensure that contingency continues to be sufficiently budgeted for, reviews expenditure regularly and has considered the extent to which existing activities and expenditure could be postponed, should such circumstances arise.

At the year end, the Charity had General Reserves of £169,083. This is considered to be an appropriate level of reserves.

#### **FUTURE PLANS**

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to attract wider audiences, particularly those of younger age groups, and provide high quality classical music, cultural and higher educational opportunities for more of the Dumfries & Galloway population.

**Absolute Classics SCIO**

**Report of the Trustees**  
**for the Year Ended 30th March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The organisation is a Single Tier Scottish Charitable Incorporated Organisation (SCIO), registered as a charity on 15 January 2014. The SCIO was established under a Constitution in line with the Charities and Trustee Investment (Scotland) Act 2005 and the Office of the Scottish Charity Regulator (OSCR), which established the objects and powers of the charity.

**Recruitment and appointment of new trustees**

Any person, nominated individual or body who / which wishes to become a Charity Trustee must sign a written application for Charity Trusteeship; and for a corporate body, that application must be signed by an appropriately authorised officer of that body who will remain as the representative of that corporate body until such time as the corporate body informs the Board otherwise. The application will then be considered by the Board at its next Board meeting. The maximum number of Charity Trustees is ten.

At each AGM, all of the charity trustees must retire from office - but may then be re-elected under clause 27 of the Constitution. A charity trustee retiring at an AGM will be deemed to have been re-elected except for the sub-clauses 27.1, 27.2 or 27.3 of the Constitution.

**Risk management**

The Trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Primary risks are in respect of securing grant funding, and the ongoing financial sustainability of the charity. Mitigating actions put in place include: recruitment of a dedicated grant funding co-ordinator, development of a patrons' programme to ensure greater and continuous individual giving, and building reserves from unrestricted funds into future budgets. These approaches are periodically reviewed to ensure that they continue to meet the needs of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC044584

**Principal address**

Bridge House  
9 High Street  
Annan  
DG12 6AD

**Trustees**

[REDACTED]

**Independent Examiner**

[REDACTED]

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

Approved by order of the board of trustees on 26th August 2025 and signed on its behalf by:

[REDACTED]

**Independent Examiner's Report to the Trustees of**  
**Absolute Classics SCIO**

I report on the accounts for the year ended 30th March 2025 set out on pages four to nine.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

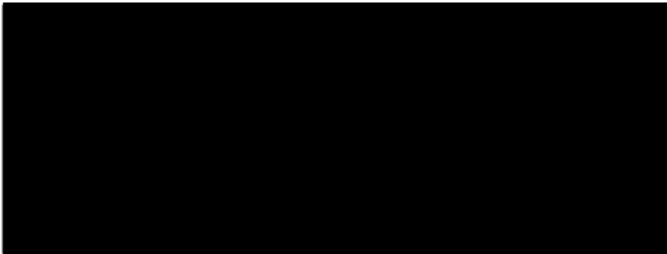
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



The Institute of Chartered Accountants of Scotland

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

26th August 2025

**Absolute Classics SCIO**

**Statement of Financial Activities**  
**for the Year Ended 30th March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	50,991	142,640	193,631	72,196
<b>Charitable activities</b>					
Classical Music Promotion	4	1,240	36,199	37,439	31,264
Other trading activities	3	-	5,800	5,800	3,500
<b>Total</b>		<u>52,231</u>	<u>184,639</u>	<u>236,870</u>	<u>106,960</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Classical Music Promotion		<u>69,862</u>	<u>89,707</u>	<u>159,569</u>	<u>127,783</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	9	<u>(17,631)</u> <u>100,000</u>	<u>94,932</u> <u>(100,000)</u>	<u>77,301</u> <u>-</u>	<u>(20,823)</u> <u>-</u>
<b>Net movement in funds</b>		<u>82,369</u>	<u>(5,068)</u>	<u>77,301</u>	<u>(20,823)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>55,200</u>	<u>36,582</u>	<u>91,782</u>	<u>112,605</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>137,569</u></u>	<u><u>31,514</u></u>	<u><u>169,083</u></u>	<u><u>91,782</u></u>

The notes form part of these financial statements

**Absolute Classics SCIO**

**Balance Sheet**  
**30th March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	116,270	-	116,270	19,145
<b>CURRENT ASSETS</b>					
Cash at bank		24,620	31,514	56,134	74,687
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,321)	-	(3,321)	(2,050)
<b>NET CURRENT ASSETS</b>		<u>21,299</u>	<u>31,514</u>	<u>52,813</u>	<u>72,637</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>137,569</u>	<u>31,514</u>	<u>169,083</u>	<u>91,782</u>
<b>NET ASSETS</b>		<u>137,569</u>	<u>31,514</u>	<u>169,083</u>	<u>91,782</u>
<b>FUNDS</b>	9				
Unrestricted funds				137,569	55,200
Restricted funds				31,514	36,582
<b>TOTAL FUNDS</b>				<u>169,083</u>	<u>91,782</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th August 2025 and were signed on its behalf by:

  
- Trustee

## Absolute Classics SCIO

### Notes to the Financial Statements for the Year Ended 30th March 2025

#### 1. ACCOUNTING POLICIES

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

#### 2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	25,435	26,426
Gift aid	2,176	3,145
Grants	166,020	42,625
	<u>193,631</u>	<u>72,196</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Hollywood Trust	8,920	8,920
D & G Council	22,600	8,905
Hugh Fraser Foundation	4,000	-
D & G Arts Festival	-	2,800
The Hope Scott Trust	2,000	-
Mrs A M Spurgin Charitable Trust	2,500	2,000
St James's Place Charitable Foundation	1,000	-
The Weatherall Foundation Trust	5,000	5,000
The Gerald & Margo Smith Foundation	115,000	15,000
Witheren Foundation	5,000	-
	<u>166,020</u>	<u>42,625</u>

**Absolute Classics SCIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th March 2025**

**3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Sponsorships	5,800	3,500
	<u>5,800</u>	<u>3,500</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
Activity	£	£
Events	-	5,760
Ticket sales	36,389	24,754
Advertising	1,050	750
	<u>37,439</u>	<u>31,264</u>

**5. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs	£
	£	£	£
Classical Music Promotion	74,362	1,800	76,162
	<u>74,362</u>	<u>1,800</u>	<u>76,162</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th March 2025 nor for the year ended 30th March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th March 2025 nor for the year ended 30th March 2024.

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery
	£
<b>COST</b>	
At 31st March 2024	26,504
Additions	100,000
	<u>126,504</u>
At 30th March 2025	<u>126,504</u>
<b>DEPRECIATION</b>	
At 31st March 2024	7,359
Charge for year	2,875
	<u>10,234</u>
At 30th March 2025	<u>10,234</u>
<b>NET BOOK VALUE</b>	
At 30th March 2025	<u>116,270</u>
At 30th March 2024	<u>19,145</u>

During the year two pianos were purchased at a cost of £100,000. These will be revalued every five years to determine if any depreciation is necessary.

**Absolute Classics SCIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th March 2025**

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

	2025	2024
	£	£
Trade creditors	1,641	-
Other creditors	1,680	2,050
	<u>3,321</u>	<u>2,050</u>

**9. MOVEMENT IN FUNDS**

	At 31.3.24	Net movement in funds	Transfers between funds	At 30.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General Fund	55,200	(17,631)	100,000	137,569
<b>Restricted funds</b>				
Hollywood Trust Fund	115	(115)	-	-
D & G Regional Project Fund	17,370	-	-	17,370
Annual Concert Fund	9,616	(9,616)	-	-
Education Projects	9,481	4,663	-	14,144
Capital Purchase	-	100,000	(100,000)	-
	<u>36,582</u>	<u>94,932</u>	<u>(100,000)</u>	<u>31,514</u>
<b>TOTAL FUNDS</b>	<u>91,782</u>	<u>77,301</u>	<u>-</u>	<u>169,083</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General Fund	52,231	(69,862)	(17,631)
<b>Restricted funds</b>			
Hollywood Trust Fund	8,920	(9,035)	(115)
Annual Concert Fund	57,329	(66,945)	(9,616)
Education Projects	11,390	(6,727)	4,663
YMI Initiative	7,000	(7,000)	-
Capital Purchase	100,000	-	100,000
	<u>184,639</u>	<u>(89,707)</u>	<u>94,932</u>
<b>TOTAL FUNDS</b>	<u>236,870</u>	<u>(159,569)</u>	<u>77,301</u>

**Absolute Classics SCIO**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th March 2025**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 31.3.23 £	Net movement in funds £	At 30.3.24 £
<b>Unrestricted funds</b>			
General Fund	48,182	7,018	55,200
<b>Restricted funds</b>			
Hollywood Trust Fund	6,510	(6,395)	115
D & G Regional Project Fund	17,370	-	17,370
Annual Concert Fund	40,543	(30,927)	9,616
Education Projuects	-	9,481	9,481
	<u>64,423</u>	<u>(27,841)</u>	<u>36,582</u>
<b>TOTAL FUNDS</b>	<u>112,605</u>	<u>(20,823)</u>	<u>91,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	46,884	(39,866)	7,018
<b>Restricted funds</b>			
Hollywood Trust Fund	8,920	(15,315)	(6,395)
Annual Concert Fund	40,251	(71,178)	(30,927)
Education Projuects	10,905	(1,424)	9,481
	<u>60,076</u>	<u>(87,917)</u>	<u>(27,841)</u>
<b>TOTAL FUNDS</b>	<u>106,960</u>	<u>(127,783)</u>	<u>(20,823)</u>

**Capital Purchase Fund** - as the capital purchase fund was fully spent on restricted purposes in the year, the fund was transferred to the general fund.

**Hollywood Trust** - this restricted grant funds a key role in the organisation: Education Coordinator, helping towards youth work.

**D&G Council Regional Projects** - this restricted grant funds our education work.

**Concert Fund** - funding received for the provision of our annual festival and the series of monthly concerts.

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30th March 2025.

**Absolute Classics SCIO**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30th March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,435	26,426
Gift aid	2,176	3,145
Grants	166,020	42,625
	<hr/>	<hr/>
	193,631	72,196
<b>Other trading activities</b>		
Sponsorships	5,800	3,500
<b>Charitable activities</b>		
Events	-	5,760
Ticket sales	36,389	24,754
Advertising	1,050	750
	<hr/>	<hr/>
	37,439	31,264
<b>Total incoming resources</b>	236,870	106,960
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Artist fees	57,212	38,015
Artist accommodation	2,830	2,540
Instrument & music hire	1,899	1,504
Venue costs	11,096	9,593
Concert delivery and programme costs	7,495	-
Plant and machinery	2,875	3,385
	<hr/>	<hr/>
	83,407	55,037
<b>Support costs</b>		
<b>Management</b>		
Professional fees	68,405	65,414
Insurance	587	291
Advertising & stationery	5,049	5,159
Bank charges	321	202
	<hr/>	<hr/>
	74,362	71,066
<b>Governance costs</b>		
Accountancy	960	900
Independent examiner's fee	840	780
	<hr/>	<hr/>
	1,800	1,680
<b>Total resources expended</b>	159,569	127,783
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	77,301	(20,823)
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This page does not form part of the statutory financial statements