

CHARITY REGISTRATION NUMBER: SC020711

**Oban Music Society**  
**Unaudited Financial Statements**  
**31 March 2025**

**R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS**

Chartered accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# **Oban Music Society**

## **Financial Statements**

**Year ended 31 March 2025**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Receipts & payments account	<b>5</b>
Statement of balances	<b>6</b>
Notes to the financial statements	<b>7</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>14</b>
Notes to the detailed statement of financial activities	<b>15</b>

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# **Oban Music Society**

## **Trustees' Annual Report**

**Year ended 31 March 2025**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### **Reference and administrative details**

<b>Registered charity name</b>	Oban Music Society
<b>Charity registration number</b>	SC020711
<b>Principal office</b>	Dunnottar Crannaig A Mhinister Oban PA34 4LX

### **The trustees**

James Campbell  
Molly Adams  
Seymour Adams  
Ian Parson  
Mark Evetts  
Carol Leech  
Jeremy Church

(Resigned 31 March 2025)

<b>Independent examiner</b>	Angus MacGillivray F.C.C.A. of R A Clement Associates C.A. 5 Argyll Square Oban Argyll PA34 4AZ
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### **Structure, governance and management**

#### **Recruitment and Appointment of Trustees**

The Oban Music Society Committee meets four times a year. The Trustees are the Committee. The Trustees/Committee members are elected at the annual general meeting held in June.

#### **Governing Document**

The Charity is an Unincorporated Association. It was registered in its current legal form on 10 November 1992 and is governed by its Constitution.

#### **Charitable Purposes**

The purpose of the Oban Music Society is to promote and encourage the study, practice and knowledge of music in Oban and the surrounding district and other educational, artistic and cultural purposes connected therewith.

# **Oban Music Society**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

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### **Objectives and activities**

#### **Activities and Achievements**

We organise a series of 6 professional music performances through the autumn, winter and spring each year. Our concerts are held in St John's Episcopalian Cathedral or the Rockfield Centre in Oban on Sundays at 14.30. We now organise a summer season performed by professional musicians and are held on a Saturday at 19.00.

We support Scottish groups of musicians, Scottish composers, female composers and new compositions.

We encourage a diverse range of classical music. We enable local young people to participate and interact with the performers. We do not charge school children and students. We sponsor a school pupil from Oban High School each year to attend a week's music summer school.

#### **Achievements and performance**

#### **SECRETARY'S REPORT FOR 2023/24**

The 2023/24 season of recitals in St John's Cathedral was a highly successful, mixing Scottish ensemble with international musicians presenting Scottish-themed programmes. In August, we welcomed Glasgow-based pianist Nikita Lukinov and a string quartet comprising players from the Royal Conservatoire of Scotland to perform Beethoven's fourth piano concerto in its reduced orchestration, followed by a return visit of rising superstar Gabriellè Sutkutė. Nikita's recital was our first denominated as being in memory of Jane Nelson - one of our important benefactors.

Our subscription series opened in October with the return of the world famous Brodsky Quartet, incorporating also a launch event for cellist Jacqueline Thomas's memoir "Jacksons, Monk and Rowe and the Brodsky Quartet - the Formative Years", followed in November by Scottish duo Laura Sargent and Chris Baxter in a recital titled "the Romantic Cello".

In December, the ever popular ensemble CarmenCo visited the Rockfield Centre, presenting a highly entertaining reimagining of the story of Bizet's great opera. This concert was organised in partnership with the Music Societies of Bute and Mid Argyll.

In January we welcomed the duo of Elisabeth Turno and Elena Toponogova presenting a programme of Norwegian Music, including pieces for the Hardanger fiddle - further developing our links with Scandinavia. The Aurras Duo then returned in February and the series culminated in a fine concert by former Tummel Trust award winners Ensemble Renard, as part of their tour of Scotland.

This year have further developed our outreach to young people, notably with Oban High School (whose Orchestra took part in this year's Winter Festival in St John's) and we continue to allow young people to attend our concerts for free if they are in full time education. For this year's Bet Graham Memorial award we sponsored two students from the Oban High School to attend a RCS violin summer course for a cost of £1,000 - Hannah Nicholson and Diana Londono. They were delighted with the course. We also reached an arrangement with a local student at the Glasgow Conservatoire to rehearse on our Steinway piano during his vacation.

# Oban Music Society

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Financial review

#### Reserves

We decided to keep a balance of £10,000 in our current account, to cover all eventualities and to place the remaining money into an interest bearing accounts. The Oban Music Society is in the fortunate position that we do have healthy accessible reserves held in our current bank account and money invested in interest bearing accounts. We plan to reduce our investments over the next 10 years by organising and underwriting our winter concert series and regular one off concerts, and we have restarted the annual young musicians' scholarship. These plans fully advance the charitable purpose of the society and will be reviewed annually at the AGM. We feel that our plans fulfil our charitable duties and are in alignment with the purpose of the society.

The trustees' annual report was approved on 23/5/25 and signed on behalf of the board of trustees by:



Ian Parson  
Trustee

# **Oban Music Society**

## **Independent Examiner's Report to the Trustees of Oban Music Society**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of Oban Music Society ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Independent examiner's statement**

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 accounts to be reached.



Angus MacGillivray F.C.C.A.  
of R A Clement Associates C.A.  
Independent Examiner

5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# Oban Music Society

## Receipts & Payments Account

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	4,870	4,870	39,101
Charitable activities	5	4,490	4,490	3,165
Other trading activities	6	315	315	—
Investment income	7	3,124	3,124	465
<b>Total income</b>		<u>12,799</u>	<u>12,799</u>	<u>42,731</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	15,323	15,323	8,908
<b>Total expenditure</b>		<u>15,323</u>	<u>15,323</u>	<u>8,908</u>
<b>Surplus/(deficit) for the year</b>		<u>(2,524)</u>	<u>(2,524)</u>	<u>33,823</u>

The notes on pages 7 to 12 form part of these financial statements.

# Oban Music Society

## Statement of Balances

31 March 2025

	Note	2025 £	2024 £
<b>Bank and Cash Reserves</b>			
Opening bank/cash on hand		77,004	43,181
Surplus/Deficit for the year		(2,524)	33,823
Closing bank/cash on hand		<u>74,480</u>	<u>77,004</u>
<b>Bank balances made up of:</b>			
Treasures Account		14,505	20,153
Business saver Account		<u>59,975</u>	<u>56,851</u>
<b>Total charity funds</b>	12	<u>74,480</u>	<u>77,004</u>
<b>Other Assets Held</b>			
Steinway B Piano #569765		52,250	52,250

The piano was purchased in 2017 and is serviced annually and tuned before each concert.

Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition. Existing heritage or historic assets are included at the costs required to preserve the assets.

The very long expected lives of heritage assets, due to their nature, value and requirement to be preserved results in no impairment or charge of depreciation.

These financial statements were approved by the board of trustees and authorised for issue on 23/5/25, and are signed on behalf of the board by:



Ian Parson  
Trustee

The notes on pages 7 to 12 form part of these financial statements.



# **Oban Music Society**

## **Notes to the Financial Statements**

**Year ended 31 March 2025**

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### **1. General information**

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is Dunnottar, Crannaig A Mhinister, Oban, PA34 4LX.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Oban Music Society

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Oban Music Society

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Oban Music Society

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	–	–	120	120
<b>Legacies</b>				
Legacies	–	–	34,841	34,841
<b>Grants</b>				
CMS Grant	2,700	2,700	3,000	3,000
<b>Subscriptions</b>				
Membership Subscriptions	2,170	2,170	1,140	1,140
	<u>4,870</u>	<u>4,870</u>	<u>39,101</u>	<u>39,101</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Door tickets	<u>4,490</u>	<u>4,490</u>	<u>3,165</u>	<u>3,165</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising & Piano	<u>315</u>	<u>315</u>	<u>–</u>	<u>–</u>

### 7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>3,124</u>	<u>3,124</u>	<u>465</u>	<u>465</u>

# Oban Music Society

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
General activities	14,723	14,723	8,356	8,356
Support costs	600	600	552	552
	<u>15,323</u>	<u>15,323</u>	<u>8,908</u>	<u>8,908</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
General activities	14,723	–	14,723	8,356
Governance costs	–	600	600	552
	<u>14,723</u>	<u>600</u>	<u>15,323</u>	<u>8,908</u>

### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>552</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

The Trustees did not receive any remuneration or expenses during the year.

# Oban Music Society

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>77,004</u>	<u>12,799</u>	<u>(15,323)</u>	<u>74,480</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>43,181</u>	<u>42,731</u>	<u>(8,908)</u>	<u>77,004</u>