

**Oban Music Society**  
**Unaudited Financial Statements**  
**31 March 2026**

**R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS**

Chartered accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# Oban Music Society

## Financial Statements

Year ended 31 March 2026

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# Oban Music Society

## Trustees' Annual Report

Year ended 31 March 2026

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

### 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  
Jeremy Church  
V Barlow (Appointed 1 April 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 2026

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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 also arrange occasional extra concerts throughout the season at St John's Cathedral, Oban. 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

The 2025/26 season of recitals in St John's Cathedral was again highly successful, again mixing Scottish ensembles with international musicians often presenting Scottish-themed programmes.

Our subscription series opened in October with the return of Oda Voltervick from Bergen in Norway, presenting a varied programme of pieces taken from her latest CD release: Nordic Unrest. This was followed in November by Scottish mezzo soprano Catriona Hewitson (accompanied by José Javier Ucendo in a programme mixing European and Scottish art songs.

In December, we moved back in time to the high Baroque, welcoming the highly virtuosic early music ensemble Apollo's Cabinet in a partly interactive programme based upon a birthday party given for Frederick the Great of Prussia at Potsdam in the mid eighteenth century.

In January, in contrast, we sponsored a visit by the jazz ensemble Swingtet to the Rockfield Centre, followed in February by Scottish guitarist Luke Anderson and the all-Scottish Haver Quartet mixing works for guitar and string quartet with solo pieces. The season finished in style with the visit of Duo M from Montreal as part of their residencies at the Guildhall in London and the RCS in Glasgow - Violaine Melançon (violin) and Meagan Milatz (piano) with of the most virtuosic playing we have heard for many a year.

The Society made no award this year in memory of Bet Graham as no suitable candidate was identified. Instead, the fund has been rolled forward to next year to provide support for the planned visit of the BBC Scottish Symphony Orchestra to Oban High School in the autumn.

#### Financial review

##### Reserves

We decided to keep a balance of at least £10,000 in our current account, to cover all eventualities and to place the remaining money into 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, as well as restarting 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.

# Oban Music Society

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2026

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The trustees' annual report was approved on ...01/06/2026..... and signed on behalf of the board of trustees by:

*Ian Parson*

Ian Parson  
Trustee

# Oban Music Society

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

Year ended 31 March 2026

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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 2026.

### 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*

03/06/2026

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 2026

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		2026		2025
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	3,009	3,009	4,870
Charitable activities	5	3,922	3,922	4,490
Other trading activities	6	–	–	315
Investment income	7	1,638	1,638	3,124
<b>Total income</b>		<u>8,569</u>	<u>8,569</u>	<u>12,799</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	<u>15,188</u>	<u>15,188</u>	<u>15,323</u>
<b>Total expenditure</b>		<u>15,188</u>	<u>15,188</u>	<u>15,323</u>
<b>Net expenditure and net movement in funds</b>		<u>(6,619)</u>	<u>(6,619)</u>	<u>(2,524)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		74,480	74,480	77,004
<b>Total funds carried forward</b>		<u>67,861</u>	<u>67,861</u>	<u>74,480</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 13 form part of these financial statements.

# Oban Music Society

## Statement of Balances

31 March 2026

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	Note	2026 £	2025 £
<b>Bank and Cash Reserves</b>			
Opening bank/cash on hand		74,480	77,004
Surplus/Deficit for the year		(6,619)	(2,524)
Closing bank/cash on hand		<u>67,861</u>	<u>74,480</u>
<b>Bank balances made up of:</b>			
Treasures Account		12,861	14,505
Business saver Account		55,000	59,975
<b>Total charity funds</b>	<b>12</b>	<u>67,861</u>	<u>74,480</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 ....01/06/2026....., and are signed on behalf of the board by:

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The notes on pages 8 to 13 form part of these financial statements.

# Oban Music Society

## Statement of Balances

31 March 2026

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*Ian Parson*

Ian Parson  
Trustee

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The notes on pages 8 to 13 form part of these financial statements.

# Oban Music Society

## Notes to the Financial Statements

Year ended 31 March 2026

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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 2026

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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 2026

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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 2026

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#### 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 £	<b>Total Funds 2026 £</b>	Unrestricted Funds £	Total Funds 2025 £
<b>Donations</b>				
Donations	55	55	–	–
<b>Grants</b>				
CMS Grant	2,000	2,000	2,700	2,700
<b>Subscriptions</b>				
Membership Subscriptions	954	954	2,170	2,170
	<u>3,009</u>	<u>3,009</u>	<u>4,870</u>	<u>4,870</u>

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2026 £</b>	Unrestricted Funds £	Total Funds 2025 £
Door tickets	3,922	3,922	4,490	4,490

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2026 £</b>	Unrestricted Funds £	Total Funds 2025 £
Fundraising & Piano	–	–	315	315

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2026 £</b>	Unrestricted Funds £	Total Funds 2025 £
Bank interest	1,638	1,638	3,124	3,124

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# Oban Music Society

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

Year ended 31 March 2026

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

	Unrestricted Funds £	<b>Total Funds 2026 £</b>	Unrestricted Funds £	Total Funds 2025 £
General activities	14,552	14,552	14,723	14,723
Support costs	636	636	600	600
	<u>15,188</u>	<u>15,188</u>	<u>15,323</u>	<u>15,323</u>

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

	Activities undertaken directly £	Support costs £	<b>Total funds 2026 £</b>	Total fund 2025 £
General activities	14,552	–	14,552	14,723
Governance costs	–	636	636	600
	<u>14,552</u>	<u>636</u>	<u>15,188</u>	<u>15,323</u>

### 10. Independent examination fees

	<b>2026 £</b>	2025 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>636</u>	<u>600</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: 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 2026

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### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2025 £	Income £	Expenditure £	At 31 March 20 26 £
General funds	<u>74,480</u>	<u>8,569</u>	<u>(15,188)</u>	<u>67,861</u>

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 20 25 £
General funds	<u>77,004</u>	<u>12,799</u>	<u>(15,323)</u>	<u>74,480</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2026 £
Current assets	<u>67,861</u>	<u>67,861</u>

	Unrestricted Funds £	Total Funds 2025 £
Current assets	<u>74,570</u>	<u>74,570</u>

**The following pages do not form part of the financial statements.**

# Oban Music Society

## Detailed Statement of Financial Activities

Year ended 31 March 2026

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	2026 £	2025 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	55	–
CMS Grant	2,000	2,700
Membership Subscriptions	954	2,170
	<u>3,009</u>	<u>4,870</u>
<b>Charitable activities</b>		
Door tickets	3,922	4,490
<b>Other trading activities</b>		
Fundraising & Piano	–	315
<b>Investment income</b>		
Bank interest	1,638	3,124
<b>Total income</b>	<u>8,569</u>	<u>12,799</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	(8,025)	(8,410)
Rent	(780)	(860)
Repairs and maintenance	(2,919)	(1,749)
Other motor/travel costs	(1,333)	(1,231)
Legal and professional fees	(636)	(600)
Other office costs	(295)	(372)
Making Music fee	–	(901)
DetailedSOFAExpenditureOnCharitableActivitiesType3H	(1,200)	(1,200)
	<u>(15,188)</u>	<u>(15,323)</u>
<b>Total expenditure</b>	<u>(15,188)</u>	<u>(15,323)</u>
<b>Net expenditure</b>	<u>(6,619)</u>	<u>(2,524)</u>

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# Oban Music Society

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2026

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	2026 £	2025 £
<b>Expenditure on charitable activities</b>		
<b>General activities</b>		
<b><i>Activities undertaken directly</i></b>		
Artist fees	(8,025)	(8,410)
Hire of Halls	(780)	(860)
Piano and other maintenance	(2,919)	(1,749)
Artist accommodation and travel	(1,333)	(1,231)
Printing, stationery & postage	(295)	(372)
Making Music fee	–	(901)
Advertising	(1,200)	(1,200)
	<u>(14,552)</u>	<u>(14,723)</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	(636)	(600)
	<u>(15,188)</u>	<u>(15,323)</u>