

Registered Number 08186921

CAMBRIDGE UNIVERSITY MUSICAL SOCIETY

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	3	74,989	87,185
		<u>74,989</u>	<u>87,185</u>
Current assets			
Debtors		9,753	12,218
Cash at bank and in hand		102,591	112,604
		<u>112,344</u>	<u>124,822</u>
Creditors: amounts falling due within one year		(17,000)	(43,393)
Net current assets (liabilities)		<u>95,344</u>	<u>81,429</u>
Total assets less current liabilities		<u>170,333</u>	<u>168,614</u>
Total net assets (liabilities)		<u>170,333</u>	<u>168,614</u>
Reserves			
Revaluation reserve		119,107	119,107
Income and expenditure account		51,226	49,507
Members' funds		<u>170,333</u>	<u>168,614</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 January 2017

And signed on their behalf by:

Mr J S Laing, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Other accounting policies**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Amounts due but not received in the year will be accrued for - those would typically be gift aid payments and outstanding hire charges.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of the trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Small instruments are written off in the year in which they are purchased.

Instruments with an expected life time in excess of 5 years and a replacement value in excess of

£100 are capitalised and provided with an expected lifetime ranging between 5 and 15 years. Instruments are written off if lost or if damaged to a point where they cannot be repaired and are no longer fit for use.

Musical scores are written off as expenditures in the year in which they are purchased, and therefore any residual value is not included on the balance sheet.

Other fixed assets may be capitalised if significant. If so, then the item and its treatment will be described in the notes to the accounts.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their useful economic life as follows:

Instruments - Per valuation

Investments

Investments are included in the balance sheet at estimated market value. Market valuations are normally done annually and the latest valuation is used to estimate market value.

Fundraising

All funds raised are recorded under "fundraising", even if they are specifically related to particular concerts, ensembles or events. Any such relationships will be recorded in the notes to the accounts. All significant expenditures related to fundraising are recorded as such in Expenditures.

2 **Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2015	118,019
Additions	-
Disposals	(2,230)
Revaluations	-
Transfers	-
At 31 July 2016	<u>115,789</u>
Depreciation	
At 1 August 2015	30,834
Charge for the year	9,966
On disposals	-
At 31 July 2016	<u>40,800</u>
Net book values	
At 31 July 2016	<u>74,989</u>
At 31 July 2015	<u>87,185</u>

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