

REGISTERED COMPANY NUMBER: SC199721 (Scotland)
REGISTERED CHARITY NUMBER: 029401

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
CONCERTO CALEDONIA

CONCERTO CALEDONIA

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For The Year Ended 31 August 2023

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REPORT OF THE TRUSTEES
For The Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. 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

Objectives and aims

The objects of the Charity are to advance the education of the public in Scotland through performance and teaching of the highest quality in the field of music.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the first part of the year production was completed on an album of the songs of Allan Ramsay, 'Shepherds & Tea Tables'. This was released in March 2023 to coincide with the publication by Edinburgh University Press of a new edition of Ramsay's songbook 'The Tea-Table Miscellany'. The other release in June 2023 was of a live recording from the Edinburgh International Festival 2009 with Michael Marra and James Gilchrist, in Pietro Urbani's musical setting of the Battle of Bannockburn.

FINANCIAL REVIEW

Reserves policy

The charity's reserves policy has been to aim to build reserves to cover six month's operating expenses. The trustees approve the level of reserves held by the charity and are satisfied that these will be sufficient to achieve its objectives in the following financial year.

FUTURE PLANS

In 2023-24, the company will focus on disseminating its work on 17th- and early 18th-century Scottish music, developing web resources of historical music and partnering with other groups and organisations to promote it in performance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, and registered as a charity on 8 September 1999.

The company is limited by guarantee and governed by its Memorandum and Articles of Association. The liability of members is limited to £1 each.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC199721 (Scotland)

Registered Charity number

029401

Registered office

31 Leicester Avenue
Glasgow
G12 0LU

REPORT OF THE TRUSTEES
For The Year Ended 31 August 2023

Trustees

Dr N O'Regan
K A H Matheson
W J Lloyd
D J Francis
C Pritchard
Dr B E Robertson-Kirkland
C M Phillips Brady

Company Secretary

Dr D McGuinness

Independent Examiner

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 March 2024 and signed on its behalf by:

Dr B E Robertson-Kirkland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONCERTO CALEDONIA (REGISTERED NUMBER: SC199721)**

I report on the accounts for the year ended 31 August 2023 set out on pages four to ten.

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.

Kathleen Benham C.A.
The Institute of Chartered Accountants of Scotland

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

11 March 2024

CONCERTO CALEDONIA

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2023

		Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Charitable activities		<u>1,670</u>	<u>-</u>	<u>1,670</u>	<u>18,751</u>
EXPENDITURE ON					
Charitable activities	3				
Direct Charitable Expenditure		<u>2,501</u>	<u>5,120</u>	<u>7,621</u>	<u>10,015</u>
Administration of Charity		<u>1,068</u>	<u>-</u>	<u>1,068</u>	<u>1,285</u>
Total		<u>3,569</u>	<u>5,120</u>	<u>8,689</u>	<u>11,300</u>
NET INCOME/(EXPENDITURE)		(1,899)	(5,120)	(7,019)	7,451
Transfers between funds	11	<u>2,894</u>	<u>(2,894)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>995</u>	<u>(8,014)</u>	<u>(7,019)</u>	<u>7,451</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>7,565</u>	<u>8,014</u>	<u>15,579</u>	<u>8,128</u>
TOTAL FUNDS CARRIED FORWARD		<u>8,560</u>	<u>-</u>	<u>8,560</u>	<u>15,579</u>

The notes form part of these financial statements

CONCERTO CALEDONIA (REGISTERED NUMBER: SC199721)

**BALANCE SHEET
31 August 2023**

	Notes	31.8.23	31.8.22
		£	£
CURRENT ASSETS			
Stocks	8	2,898	3,042
Cash at bank		6,346	13,221
		9,244	16,263
 CREDITORS			
Amounts falling due within one year	9	(684)	(684)
 NET CURRENT ASSETS		8,560	15,579
 TOTAL ASSETS LESS CURRENT LIABILITIES		8,560	15,579
 NET ASSETS		8,560	15,579
FUNDS	11		
Unrestricted funds		8,560	7,565
Restricted funds		-	8,014
TOTAL FUNDS		8,560	15,579

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 March 2024 and were signed on its behalf by:

B E Robertson-Kirkland - Trustee

CONCERTO CALEDONIA

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 25% on cost

Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

CONCERTO CALEDONIA

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2023

2. INCOME FROM CHARITABLE ACTIVITIES

		31.8.23 £	31.8.22 £
Earned Income	Activity		
	Charitable activities	1,670	3,447
Continuo Foundation	Charitable activities	-	3,700
University of Glasgow	Charitable activities	-	11,604
		<u>1,670</u>	<u>18,751</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Direct Charitable Expenditure	7,621	-	7,621
Administration of Charity	384	684	1,068
	<u>8,005</u>	<u>684</u>	<u>8,689</u>

4. SUPPORT COSTS

	Governance costs £
Administration of Charity	<u>684</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	<u>3,447</u>	<u>15,304</u>	<u>18,751</u>
EXPENDITURE ON			
Charitable activities			
Direct Charitable Expenditure	725	9,290	10,015
Administration of Charity	<u>1,285</u>	<u>-</u>	<u>1,285</u>
Total	<u>2,010</u>	<u>9,290</u>	<u>11,300</u>
NET INCOME	1,437	6,014	7,451

CONCERTO CALEDONIA

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	6,128	2,000	8,128
TOTAL FUNDS CARRIED FORWARD	<u>7,565</u>	<u>8,014</u>	<u>15,579</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2022 and 31 August 2023	<u>887</u>	<u>225</u>	<u>1,112</u>
DEPRECIATION			
At 1 September 2022 and 31 August 2023	<u>887</u>	<u>225</u>	<u>1,112</u>
NET BOOK VALUE			
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>-</u>	<u>-</u>	<u>-</u>

8. STOCKS

		31.8.23 £	31.8.22 £
Stocks		<u>2,898</u>	<u>3,042</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.8.23 £	31.8.22 £
Other creditors		<u>684</u>	<u>684</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
Current assets	9,244	-	9,244	16,263
Current liabilities	<u>(684)</u>	<u>-</u>	<u>(684)</u>	<u>(684)</u>
	<u>8,560</u>	<u>-</u>	<u>8,560</u>	<u>15,579</u>

CONCERTO CALEDONIA

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2023

11. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	7,565	(1,899)	2,894	8,560
Restricted funds				
Restricted fund	8,014	(5,120)	(2,894)	-
TOTAL FUNDS	<u>15,579</u>	<u>(7,019)</u>	<u>-</u>	<u>8,560</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,670	(3,569)	(1,899)
Restricted funds			
Restricted fund	-	(5,120)	(5,120)
TOTAL FUNDS	<u>1,670</u>	<u>(8,689)</u>	<u>(7,019)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	6,128	1,437	7,565
Restricted funds			
Restricted fund	2,000	6,014	8,014
TOTAL FUNDS	<u>8,128</u>	<u>7,451</u>	<u>15,579</u>

CONCERTO CALEDONIA

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,447	(2,010)	1,437
Restricted funds			
Restricted fund	15,304	(9,290)	6,014
TOTAL FUNDS	<u>18,751</u>	<u>(11,300)</u>	<u>7,451</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.