



The Royal Scottish Country Dance Society London Branch
Trustees' Report and Financial Statements
31 March 2021

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Reference and Administrative details

Charity Name: The Royal Scottish Country Dance Society, London Branch
Registered Charity No: 1067690

Trustees

The following persons held office as Trustees during the period to 31 March 2021, through to the Annual General meeting on 12 June 2021.

Jim Cook	Chairman
Joanne Lawrence	Vice Chair
Mel Rowland	Secretary
Simon Wales	Treasurer

Elaine Davies, Jenny Kendrick, Margaret Moore, George Potts, Thelma-Jane Robb and Margaret Shaw

Examiner

Robert Elliott, ACA 41 Berrylands, Surbiton, KT5 8JT

Bankers

Bank of Scotland 33 Old Broad Street Branch, PO Box 1000, BX2 1LB

Trustees' Report for the year to 31st March 2021

Structure, Governance and Management

Historical Information

The Society was formed in 1923 as the Scottish Country Dance Society, becoming the Royal Scottish Country Dance Society in 1951. The London Branch was formed in 1930 and is a registered charity, governed by the constitution adopted on 16 May 1997, as subsequently amended.

Governance structure

The Branch is governed in accordance with relevant UK Laws and regulations, and in further order of precedence:

- The registered charity's Constitution and Rules
- Motions passed by the Branch in General Meeting
- Decisions made by the Management Committee

The Management Committee is the governing body of the Branch and meets at least 4 times a year.

Appointment of Trustees

Elections are held annually by the Branch in General Meeting. Only Branch members aged 18 or over can be elected to the Committee, and when elected, automatically become Trustees. The Chairman is elected for a three year term.

On 31 March 2021 there were 6 ordinary members of the Committee. All trustee positions are voluntary and unpaid, as are all other support roles created by the Management Committee as necessary, such as Membership Secretary, Reel Editor, Reel Business Editor and Archivist.

Society and Branch Membership

The Society is based in Scotland with a worldwide membership. Members form autonomous Local Associations traditionally named Branches which link to the Society by a licence agreement.

London Branch membership in March 2021 was 281 annual members, 66 life members and 88 second branch members - a decrease on the previous year. 200 members have opted to receive The Reel electronically.

Objectives and Activities

The principal objective of the Branch is to advance the education of the public in the London area in traditional Scottish country dancing.

This is fulfilled by:

- Preserving and furthering the practice of traditional Scottish dances
- Providing or assisting in providing instruction in the dancing of Scottish country dances
- Promoting the enjoyment and appreciation of Scottish country dancing and music by any suitable means

Trustees' Report for the year to 31st March 2021 (Continued)

Achievements and performance during the year

The COVID-19 pandemic has of course impacted on our activities with no dances, classes or family events taking place during this period. However, the committee has continued to function and plan for the future with regular Zoom committee meetings.

The Branch has kept in touch with members throughout the emergency. *The Reel* has continued to be published and the Branch has also hosted Zoom entertainments with music, dance and quizzes. The first of these took place on the occasion of the 2020 Branch AGM followed by events at Christmas, Burns' Night as well as the *Spring from Home* event which took place on the evening when the Combined Societies' Dance would have occurred. These were 'virtually' well attended and enjoyed, as shown by the letters of gratitude which have been received relating to both *The Reel* and these Zoom events.

Alas there is a continuing trend of declining membership. In 2022, we shall be working to retrieve those members as it is likely that, with no classes and events this last season, a number of people have allowed their membership to lapse. Hopefully, they will re-join once we are able to dance again.

And the clouds appear to be lifting. So, in anticipation that circumstances will indeed allow a resumption of activities after the Branch AGM, our convenors have drawn up plans for a resumption of classes and dances from September 2021.

Lockdown has offered the opportunity for us to think about the future and how to reach out to a broader audience. Our members' survey has suggested areas for change for the future. For example, a future Youth Class is being considered. On the administrative front our Treasurer, Simon Wales, is considering the implications for the Branch to accept payments for classes and dances by credit/debit card, a procedure which many of us have become better acquainted thanks to the pandemic. Watch this space!

Meanwhile, we plan to revive our deferred 90th (cum 91st) Anniversary celebrations starting with the Garden Celebration on 3 July 2021 followed by our Ball on 16 October 2021.

Priorities for the 2021 – 2022 season will therefore be:

- Rebuilding and reinvigorating our membership base
- Celebrating the Branch's 90th anniversary
- Developing classes for younger dancers
- Modernising payment methods
- Digitisation of our archives.

I would like to thank our convenors and supporting committee, for all they have done. Special thanks go to Vice Chair Joanne Lawrence, Secretary Mel Rowland and Treasurer Simon Wales. Thanks also go to those who carry out non-executive roles:

- Margaret Catchick, looking after our Day School and 90th Anniversary Events
- Meryl Thomson, our webmaster
- Gaynor Curtis, looking after Membership and Subscribers
- Simon Wales, Willie Lawrence and Edward Bunting, our Reel Editorial Team
- Jeff Robertson our Reel Business Editor

Thank you all for keeping our interest alive and for stoically coping with the disappointments of seeing their past planning of events either cancelled or rescheduled thanks to COVID-19.

Ending on a happy note, the Branch is pleased to announce Branch Awards to Joanne Lawrence, Meryl and Ian Thomson and Stephen Webb in recognition of their outstanding contributions to the work of the Branch.

Trustees' Report for the year to 31st March 2021 (Continued)

Financial Review for the year 1 April 2020 – 31 March 2021

At 31 March 2021 the Branch's net worth of £76,461 (2020 £62,936) was represented by the undernoted funds:

	31 March 2021	31 March 2020
General Fund	70,284	56,759
Ireland	3,644	3,644
Anniversary Fund	2,069	2,069
Wilson Nicol	464	464
Total net worth	£ 76,461	£ 62,936

The value of these funds is supported by the Branch's holdings of investments and cash at hand, shown in the Balance Sheet.

Reserves Policy

The policy for unrestricted reserves is to hold sufficient funds to enable the activities of the Branch to take place in the face of poor income generation in any year. The budget is balanced each year, with some specific items being funded from legacy funds. The reserves have been increased this year by an unrealised gain on investments of £9,568.

The restricted reserves have been donated for specific purposes and are spent in accordance with the donor's request.

Results for the year

The accounts show a net incoming resource figure of £3,957 – plus an unrealised gain on investments of £9,568. There was no expenditure from our legacy funds.

Classes

We were unable to run any classes, and hall hire paid has been carried forward to 2021-2022 season.

Family Activities

No activity this year.

Dances

None held this year.

Publicity and The Reel

The Reel made a loss of £1,558. This was due to a drop in advertising revenue, partly offset by producing slightly smaller editions. There was £151 expenditure on publicity, mostly for the website.

Bookstall

The regular trading activity of the Bookstall has ceased, but there may be some future income from sales of written off stock.

90th Anniversary Events

These were postponed and the Garden Celebration will now be held on 3 July 2021, and the Anniversary Ball on 16 October 2021.

Demonstration Group

There was no activity this year.

Administration Costs

The only other figure to comment on is the admin costs of £255. This is made up as follows:

Postage, secretarial and other	£32	Insurance	£123
AGM expenses	£0	Examiner	£100

Committee meetings were on Zoom, so there were no costs for Branch committee meetings this year.

Trustees' Report for the year to 31st March 2021 (Continued)

Financial Review for the year 1 April 2020 – 31 March 2021 (Continued)

Donations and Legacies

Donations and legacies raised a further £1,548. Most donations benefited from the tax reclaim from HMRC for gift aid. We also had £40 from one hiring of the branch keyboard.

We are very fortunate to have the various bequests which enable us to tackle projects in the knowledge that we have sufficient funds to back them up. We made no awards from the Bill Ireland fund for a young person to attend the RSCDS Summer School.

Membership

Membership numbers have reduced but not too much. London Branch benefited by £441 from the reduction of £2 per member and £3 a couple reduction in the HQ levy, and our second Branch members actually increased. This was partly due to the formation of a new Branch in Hertfordshire.

Investment Income

Investment income from Charifund Units was slightly down, and contributed a total of £2,228.

Statement of Trustees Responsibilities

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period.

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

In preparing financial statements giving a true and fair view, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates which are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charity's examiner is unaware, and
- The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

Examiner

Robert Elliott, ACA is the independent examiner to the charity and a resolution proposing his reappointment will be put to the Annual General Meeting on 12 June 2021.

This report has been prepared in accordance with all relevant legislation.

This report was formally approved by the Trustees, and signed on their behalf by:

James B Cook
Trustee / Chairman

Date:

**Independent Examiner's Report to the Management Committee of
the Royal Scottish Country Dance Society London Branch**

I report on the accounts for the Royal Scottish Country Dance Society London Branch for the year ended 31st March 2021, which are set out on pages 2 to 13.

Respective responsibilities of Trustees and Examiner.

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

Signed:

Date:

Name: Robert Elliott ACA
Institute of Chartered Accountants of England and Wales
Address: 41 Berrylands, Surbiton, Surrey. KT5 8JT

Statement of financial activities for the year ended 31 March 2021

Notes	General Fund		Legacy Funds		Total 2021		Total 2020	
	£	£	£	£	£	£	£	£
Income								
Donations and legacies		1,548		0	1,548			510
Investments		2,228		0	2,228			2,885
Sundry income		40		0	40			220
Income from charitable activities								
<i>Subscriptions</i>								
Branch Fees		2,163		0	2,163			2,158
RSCDS HQ Subs collected		4,590		0	4,590			5,718
		6,753		0	6,753			7,876
<i>Generated Income</i>								
Class Fees		0		0	0			14,852
Family Activities		0		0	0			454
Practice Dances		0		0	0			7,046
Sales of Books, recordings accessories		0		0	0			309
90th Anniversary events		0		0	0			547
Newsletter "The Reel"		3,889		0	3,889			6,665
		3,889		0	3,889			29,873
Total Charitable activities		10,642		0	10,642			37,749
Fund raising activities		0		0	0			200
Total income		14,458		0	14,458			41,564
Expenditure								
Expenditure on charitable activities								
<i>Subscriptions</i>								
RSCDS subs paid over to HQ		(4,587)		0	(4,587)			(5,718)
Paypal and Direct Debit Charges		(61)		0	(61)			(47)
		(4,648)		0	(4,648)			(5,765)
<i>Activities undertaken directly</i>								
Hire of halls for classes		0		0	0			(9,326)
Teachers, musicians & incidental expenses		0		0	0			(8,072)
Family Activities		0		0	0			(805)
Practice Dances		0		0	0			(6,621)
Publicity, including printing		(151)		0	(151)			(1,714)
Costs of Books, recordings, accessories sold		0		0	0			(169)
90th Anniversary Events		0		0	0			(1,073)
Newsletter "The Reel"		(5,447)		0	(5,447)			(6,803)
Young People Support for attending events		0		0	0			(150)
Write-off of Bookstall Stock		0		0	0			(303)
2 Support costs charitable activities		(255)		0	(255)			(541)
		(5,853)		0	(5,853)			(35,577)
Total Expenditure on charitable activities		(10,501)		0	(10,501)			(41,342)
Expenditure on Fund Raising		0		0	0			(49)
Total expenditure		(10,501)		0	(10,501)			(41,391)
Net income before other recognised gains and losses		3,957		0	3,957			173
Net gains/(losses) on investments		9,568		0	9,568			(11,869)
Net income before transfers		13,525		0	13,525			(11,696)
Net movement in funds		13,525		0	13,525			(11,696)
Reconciliation of funds:								
Total funds brought forward		56,759		6,177	62,936			74,632
Total funds carried forward		70,284		6,177	76,461			62,936

Balance Sheet as at 31st March 2021

Notes	General Fund £	Legacy Funds £	2021 Total £	2020 Total £
Fixed assets:				
3	0	0	0	0
4	50,872	0	50,872	41,304
	50,872	0	50,872	41,304
Current Assets:				
5	0	0	0	0
6	1,481	0	1,481	1,235
	22,240	6,177	28,417	24,256
	23,721	6,177	29,898	25,491
Liabilities:				
7	(4,201)	0	(4,201)	(3,687)
	19,520	6,177	25,697	21,804
	70,392	6,177	76,569	63,108
8	(108)	0	(108)	(172)
	70,284	6,177	76,461	62,936
The funds of the charity:				
9	70,284	6,177	76,461	62,936
	70,284	6,177	76,461	62,936

James B Cook, Chairman

Date:

For and on behalf of the Management Committee

The notes on pages 9 to 13 form part of these accounts

Notes to the Accounts for the Year ended 31st March 2021

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the charity's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or fair value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the 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 the Republic of Ireland, the Companies Act 2006 and FRS 102 (The financial reporting standard applicable in the UK and the Republic of Ireland).

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for the foreseeable future. Having considered the future operations of the charity, the Trustees consider that the going concern basis is appropriate for the preparation of these financial statements.

Income

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

Donations are recognised when the charity has evidence of the entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income tax recoverable on Gift Aid donations is recognised when the respective donation has been recognised and the recoverable amount of income tax can be measured reliably; this is normally when the donor has completed the relevant Gift Aid declaration form. Income tax recoverable on Gift Aid donations is allocated to the same fund as the respective donation unless specified by the donor.

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Investment income is recognised when the unit holders right to receive payment is established, measured at the fair value receivable. Generally, this is upon notification from the investment advisor once the dividend has been declared.

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

Notes to the Accounts for the Year ended 31st March 2021

1 Accounting Policies (continued)

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 settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies.

Expenditure on charitable activities includes all costs incurred by the 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. The cost of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities and is recognised when it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions and governance. These support functions are shared across the charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the charity is outlined in the notes to the financial statements.

Support costs include the costs of independent examination in accordance with the SORP.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Tangible fixed assets

Tangible fixed assets, other than property, are measured initially at cost. Depreciation is provided at the following rates calculated to write off the cost less residual value of each asset over its expected useful life:

Equipment - 10% straight line

Fixed Asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals through out the year.

Stock

Stock is valued at the lower of cost and estimate net realisable value. Stock is reviewed at the reporting date by the Trustees and provided for where appropriate.

Debtors

Debtors are measured at their recoverable amounts, being the amount the charity anticipates it will receive in settlement of the debt (net of any discounts offered and provision against bad debt). Prepayments are valued at the amount prepaid at the reporting date. A provision is made for any debtors outstanding for more than one year.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of economic benefit - generally in the form of a cash payment - to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Subscriptions are included as income over a the life of the subscription. The balance of the subscriptions that have not yet been taken to income are shown under Creditors.

Notes to the Accounts for the Year ended 31st March 2021

1 Accounting Policies (continued)

Fund accounting

Funds are classified as either Restricted Funds or Unrestricted Funds, defined as follows:

Restricted Funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity. The charity currently does not have any Restricted funds.

Unrestricted Funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the Unrestricted Funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

VAT

The charity is not registered for VAT.

2 Support Costs

	General Fund	Legacy Funds	2021 Total	2020 Total
	£	£	£	£
Administration Costs	0	0	0	377
Printing Other Exp	155	0	155	0
AGM Expenses	0	0	0	64
Examiner	100	0	100	100
Total Support Costs	255	0	255	541

Support costs are allocated to Charitable Activities.

3 Tangible fixed assets

	2021	2020
	£	£
<i>Cost</i>		
At 1st April	2,163	2,163
Additions	0	0
Write-offs	0	0
At 31st March	2,163	2,163
<i>Depreciation</i>		
At 1st April	2,163	2,163
Write-offs	0	0
Charge for year	0	0
At 31st March	2,163	2,163
<i>Net book value</i>		
At 31st March	0	0

4 Listed Investments

	2021	2020
	£	£
<i>Fair value (market value)</i>		
At 1st April	41,304	53,173
Additions	0	0
Disposals	0	0
Revaluations	9,568	(11,869)
At 31st March	50,872	41,304
<i>Historic cost</i>		
At 31st March	41,196	41,196

The following holdings represent more than 5% of the charity's total investments:

M&G Charifunds	50,872
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Notes to the Accounts for the Year ended 31st March 2021

5 Bookstall Stock

	2021	2020
	£	£
At 1st April	0	472
Purchases	0	0
Sales	0	(169)
Provisions	0	(303)
At 31st March	0	0

6 Debtors

	2021	2020
	£	£
Reel Debtors	140	0
Other Debtors	207	101
Prepayments and accrued income	1,134	1,134
	1,481	1,235

7 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Payments received on account	30	0
Reel Deferred Income	273	465
Branch Deferred Income	1,004	933
General Creditors	2,894	2,289
	4,201	3,687

8 Creditors: Amounts falling due after one year

	2021	2020
	£	£
Reel Deferred Income	108	172
	108	172

9 Unrestricted Designated Funds

	Ireland	Anniversary Fund	Wilson Nicol	2021	2020
	£	£	£	£	
Opening Bank Balance at 1st April	3,644	2,069	464	6,177	6,853
Closing Balance at 31st March	3,644	2,069	464	6,177	6,177

Purposes of Unrestricted Funds

General Fund - represents the charity's accumulated reserves and encompasses all income and expenditure relating to the charity's primary activities.

Bill Ireland Memorial - to be used to make grants to young dancers from the London area to attend summer, winter or youth schools or to subsidise attendance at teacher training courses run by the Society.

Anniversary Fund - Launched by appeal in 2010 to fund training of teachers and outreach to young dancers.

Wilson Nicol - to support 90th Anniversary Tea Party in March 2020

Fund Transfers

There were no transfers for 2020-21, £676 for 2019-20.

Notes to the Accounts for the Year ended 31st March 2021

10 Contribution earned on Charitable Trading

	2021	2020
	£	£
Sales of Books, recordings accessories	0	309
Costs of Books, recordings, accessories sold	0	(169)
Contribution before write-off	<u>0</u>	<u>140</u>
Write-off of Bookstall Stock	0	(303)
Contribution after write-off	<u><u>0</u></u>	<u><u>(163)</u></u>

The recognition of Income and Expenses of Charitable Trading is on an accruals basis. Income reported in the Statement of Financial Activities relates only to sales during the year, and purchases includes the cost of books sold, not the cost of books purchased during the year.

11 Related party transactions

There were no related party transactions during the year requiring disclosure (2020: Nil).

12 Trustees' Expenses

No trustees were reimbursed expenses in 2021 (2020 £586 for Administration Expenses, AGM Expenses, Class Costs and Publicity Costs and and £128 for taking Classes).