

Company Number: 186415 (Scotland)

Charity Number: 044895 (Scotland)

**Report of the Directors and
Financial Statements for the Year Ended 30 September 2017
for**

Loch Lomond Highland Games Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

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Loch Lomond Highland Games Limited

Company Information
for the Year Ended 30 September 2017

Directors:	Hamilton Stewart John Hope Richard McGilchrist Ian Charles Gurr David John Hume
Secretary:	Allan Hutcheson Jones
Registered Office:	c/o Stirling & Gilmour 24 Gilmour Street Alexandria Dunbartonshire G83 0DB
Registered Number:	186415 (Scotland)
Charity Number:	044895 (Scotland)
Independent Examiner:	Bell Barr & Company 2 Stewart Street Milngavie Glasgow G62 6BW
Bankers:	Royal Bank of Scotland 37 High Street Dumbarton G82 1LX
Solicitors:	Stirling & Gilmour 24 Gilmour Street Alexandria G83 0DB

Loch Lomond Highland Games Limited

Report of the Directors for the Year Ended 30 September 2017

The directors present their report with the financial statements of the charitable company for the year ended 30 September 2017.

Principal Activity

The principal activity of the company in the year under review was that of establishing, maintaining and conducting a one-day Highland Gathering.

Constitution

The company is constituted as a company limited by guarantee, and is governed by its revised Memorandum and Articles of Association dated 16 May 2014.

Charitable Status

Charitable status was granted on 29 May 2014.

Charitable purposes

The purposes, as recorded in the Memorandum and Articles of Association of 16 May 2014 are:

- (1) To advance public participation in the sports associated with Scotland's indigenous heritage.
- (2) To advance public participation in cultural activities associated with Scotland's indigenous heritage.

Activities and achievements

The annual Loch Lomond Highland Games was held at the Moss o' Balloch on Saturday 15 July 2017. The weather was very poor, with rain virtually continuous throughout the day, but all events went ahead. The attendance was of course badly affected by the weather. The Scottish Highland Games Association Official World Heavyweight Championship continues to be the central event of the Games, attracting an international field.

Future prospects

Following a threat in 2015 to the continuance of the Games due to Council economies, West Dunbartonshire Council was persuaded to continue to support the Games for the next several years on the understanding that the net cost to the Council was reduced. Their annual grant was reduced to £14,000 from the 2015 Games onward. It is hoped that this may be increased somewhat in the future, so that along with competitor entry fees, sponsorship and donations, the annual cost of the Games can be covered. The Games managed to yield a very small surplus in both 2016 and 2017. The normal situation is that the Council provides all the physical infrastructure, and keeps the income from the gate, advertisers and trade stands, while also providing a grant to the Games Committee. The Games Committee runs everything within the arena and any detached areas of competition.

Loch Lomond Highland Games Limited

Report of the Directors
for the Year Ended 30 September 2017

Directors

The directors shown below have held office during the whole period from 1 October 2016 to the date of this report.

Hamilton Stewart

John Hope

Richard McGilchrist

Ian Charles Gurr

David John Hume

At each annual general meeting, the members may elect any member (providing he/she is willing to act) to be a director. The directors may at any time appoint any member (providing he/she is willing to act) to be a director.

At each annual general meeting, all of the directors shall retire from office, but shall then be eligible for re-election.

Reserves

The General Reserve stood at £8,989 at 30 September 2017.

Risk Management

The directors have examined the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems are in place to mitigate exposure. The directors manage the risks by having regular meetings and discussions.

Results for the year

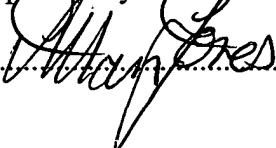
A very small surplus of £155 arose in the year to 30 September 2017.

Appreciation

The directors wish to thank the convenors and members of the Games Committee for their hard work. They also record their appreciation for the support of sponsors and donors, in particular West Dunbartonshire Council for their continued support in a period of severe cut-backs in spending.

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 the Directors and signed on their behalf .

.....


Allan Jones – Secretary

1st June 2018

Loch Lomond Highland Games Limited

Independent Examiner's Report to the Directors of Loch Lomond Highland Games Limited
Charity Number: 044895 (Scotland)

I report on the accounts of the charity for the year to 30 September 2017 which are set out on pages 5 to 8.

Respective responsibilities of directors and examiner

The charity's directors 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 directors 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from the directors 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 the course of 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 comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



PHH June 2018

Jennifer Irvine
Chartered Accountant

Bell Barr & Company
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Loch Lomond Highland Games Limited

Statement of Financial Activities

For the Year Ended 30 September 2017

	Notes	30.9.17 £	30.9.16 £
Income			
Grants and donations	5	17,875	17,650
Competitor entry fees		1,428	1,457
Interest income		<u>2</u>	<u>1</u>
Total income		19,305	19,108
Expenditure			
Operational expenditure		18,837	18,621
Management and administration	3	<u>313</u>	<u>313</u>
Total expenditure		19,150	18,934
Net income and net movement in funds		155	174
Total funds at 1 October 2016		<u>8,834</u>	<u>8,660</u>
Total funds at 30 September 2017		<u>8,989</u>	<u>8,834</u>
All funds are unrestricted.			

The notes form part of these financial statements

Loch Lomond Highland Games Limited (Registered number: SC 186415)

Balance Sheet
30 September 2017

	Notes	30.9.17 £	30.9.16 £
CURRENT ASSETS			
Debtors	6	930	851
Cash at bank		<u>8,359</u>	<u>8,283</u>
		9,289	9,134
CREDITORS			
Amounts falling due within one year	7	<u>300</u>	<u>300</u>
NET CURRENT ASSETS		<u>8,989</u>	<u>8,834</u>
RESERVES			
General reserve	8	<u>8,989</u>	<u>8,834</u>

For the year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

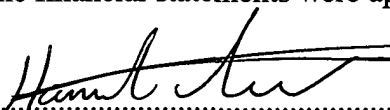
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the directors and signed on their behalf by:



Hamilton Stewart
Chairman

1st June 2018

The notes form part of these financial statements

Note 1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and 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 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no transition adjustments required on the first time adoption of FRS 102.

The directors have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

Cash at Bank and in hand

Cash at Bank and in hand includes cash and short term highly liquid investments with a short maturity from the date of acquisition or opening of the account.

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.

Income

Income represents fundraising by sponsorship and donation, the grant received from West Dunbartonshire Council, and competitor entry fees.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Operational expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

Management and administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Note 2 OPERATING SURPLUS

The operating surplus is stated after charging:	30.9.17	30.9.16
	£	£
Directors' remuneration and other benefits etc	-	-
Honorarium as Treasurer paid to one director	<u>-</u>	<u>400</u>
	<u>-</u>	<u>400</u>

Note 3 MANAGING AND ADMINISTERING THE CHARITY

	30.9.17	30.9.16
	£	£
Independent examiner's fee	300	300
Companies House fees	<u>13</u>	<u>13</u>
	<u>313</u>	<u>313</u>

Note 4 TAXATION

No liability to UK corporation tax arose on ordinary activities of the year ended 30 September 2017, as the company is a recognised charity, with no corporation tax due on any surplus.

Loch Lomond Highland Games Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

continued

Note 5 GRANTS AND DONATIONS

	30.9.17	30.9.16
	£	£
Grant from West Dunbartonshire Council	14,000	14,000
Local donations and sponsorship	<u>3,875</u>	<u>3,650</u>
	<u>17,875</u>	<u>17,650</u>

Note 6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Other debtors	725	650
Prepaid charges	<u>205</u>	<u>201</u>
	<u>930</u>	<u>851</u>

Note 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Other creditors	-	-
Accrued expenses	<u>300</u>	<u>300</u>
	<u>300</u>	<u>300</u>

Note 8 RESERVES

	30.9.17	30.9.16
	£	£
General Reserve:		
At 1 October 2016	8,834	8,860
Surplus for the year	<u>155</u>	<u>174</u>
At 30 September 2017	<u>8,989</u>	<u>8,834</u>

Note 9 SHARE CAPITAL

The company is limited by guarantee and there was no Issued Share Capital at 30 September 2017.

Each member of the company undertakes to contribute up to a maximum of £1 to the assets of the company in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories.

Note 10 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year under review.

Loch Lomond Highland Games Limited

Detailed Income and Expenditure Account
for the Year Ended 30 September 2017

	30.9.17		30.9.16	
	£	£	£	£
Income				
Grant from West Dunbartonshire Council	14,000		14,000	
Donations and sponsorship (incl Gift Aid tax)	3,875		3,650	
Competitor entry fees	1,428		1,457	
Interest	<u>2</u>	19,305	<u>1</u>	19,108
Expenditure				
Prize money	11,795		11,915	
Medals, trophies & engraving	957		428	
Duty bands	1,350		1,400	
Officials, judges etc	2,143		2,045	
SHGA annual fees	311		311	
Equipment	375		68	
Meals and hospitality	681		517	
Insurance	861		818	
Programmes and printing	253		129	
Website costs	27		18	
Bank charges	4		-	
Sundry expenses	40		28	
Honorarium	-		800	
Duty photographer	40		-	
WDC Sports Award Ceremony	-		144	
Independent examiner's fee	300		300	
Companies House fees	<u>13</u>	<u>19,150</u>	<u>13</u>	<u>18,934</u>
Net surplus		<u>155</u>		<u>174</u>

Note: It was agreed, in arrears, that the honorarium payments of £400 each made in the year to 30.9.2016, to the Treasurer and the Secretary, were to be regarded as covering that year and the year to 30.9.2017 – hence there is no honorarium cost in the year to 30.9.2017.

This page does not form part of the statutory financial statements