

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
Loch Lomond Highland Games Limited

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

Loch Lomond Highland Games Limited

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for the Year Ended 30 September 2022

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Report of the Trustees
for the Year Ended 30 September 2022

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 30 September 2022. 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

Principal Activity

The principal activity of the company is that of establishing, maintaining and conducting a one-day Highland Gathering.

Significant activities

Considering this was our first event since 2019 we were blessed with fine weather, a good entry of competitors and a good crowd of spectators. The combined effort by everyone involved in the organisation and administration performed well and we have identified minor problems for attention in 2023.

Unfortunately both ourselves and our Sponsor made a small financial loss. In our case this would not have occurred if we had secured additional private sponsorship which we did not pursue considering the financial hardship small local businesses were encountering and the fact that we had sufficient reserves for the year.

FUTURE PLANS

Looking to the future, we have met with our main Sponsor West Dunbartonshire Council and considering the current financial situation the Chief Officer is reasonably confident that funding will be made available to allow us to proceed with organising the 2023 Highland Games on Saturday 15th July.

We have appointed two additional Directors to the Board and this combined with continued support from our Members and some additional sponsors will allow us to proceed and produce an improved Event both financially and for the benefit of Cultural activities in West Dunbartonshire.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC186415 (Scotland)

Registered Charity number

SC044895

Registered office

24 Gilmour Street
Alexandria
Dunbartonshire
G83 0DB

Trustees

H M Stewart (resigned 6.10.2021)
D J Hume
R McGilchrist (resigned 6.10.2021)
C McPhee (appointed 6.10.2021)
J Wagner
L Ward (resigned 6.10.2021)

Company Secretary

A H Jones

Report of the Trustees
for the Year Ended 30 September 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Treasurer

A H Jones

Solicitors

Stirling & Gilmour
24 Gilmour Street
Alexandria
G83 0DB

Bankers

Royal Bank of Scotland
37 High Street
Dumbarton
G82 1LX

Approved by order of the board of trustees on 15 June 2023 and signed on its behalf by:

A H Jones - Secretary

Independent Examiner's Report to the Trustees of
Loch Lomond Highland Games Limited

I report on the accounts for the year ended 30 September 2022 set out on pages four to eight.

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.

Jennifer Irvine
The Institute of Chartered Accountants of Scotland

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

Date:

Loch Lomond Highland Games Limited

Statement of Financial Activities
for the Year Ended 30 September 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Operation of Highland Games		15,629	-
Other income		98	151
Total		<u>15,727</u>	<u>151</u>
EXPENDITURE ON			
Charitable activities			
Operation of Highland Games		<u>17,765</u>	<u>1,298</u>
NET INCOME/(EXPENDITURE)		(2,038)	(1,147)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,154	9,301
TOTAL FUNDS CARRIED FORWARD		<u><u>6,116</u></u>	<u><u>8,154</u></u>

The notes form part of these financial statements

Balance Sheet
30 September 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
CURRENT ASSETS			
Debtors	3	-	138
Cash at bank		<u>6,669</u>	<u>8,569</u>
		6,669	8,707
CREDITORS			
Amounts falling due within one year	4	(553)	(553)
NET CURRENT ASSETS		<u>6,116</u>	<u>8,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,116	8,154
NET ASSETS		<u>6,116</u>	<u>8,154</u>
FUNDS	5		
Unrestricted funds		<u>6,116</u>	<u>8,154</u>
TOTAL FUNDS		<u>6,116</u>	<u>8,154</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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 15 June 2023 and were signed on its behalf by:

C McPhee - Trustee

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.

The trustees have reviewed the charity's operating costs for the next twelve months and the sources of funds available, and believe that the charity has adequate resources to be able to continue for the foreseeable future. The trustees therefore adopt the going concern basis of preparation.

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.

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.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Prepayments	<u>-</u>	<u>138</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Accrued expenses	<u>553</u>	<u>553</u>

5. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	8,154	(2,038)	6,116
TOTAL FUNDS	<u>8,154</u>	<u>(2,038)</u>	<u>6,116</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,727	(17,765)	(2,038)
TOTAL FUNDS	<u>15,727</u>	<u>(17,765)</u>	<u>(2,038)</u>

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	9,301	(1,147)	8,154
TOTAL FUNDS	<u>9,301</u>	<u>(1,147)</u>	<u>8,154</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151	(1,298)	(1,147)
TOTAL FUNDS	<u>151</u>	<u>(1,298)</u>	<u>(1,147)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

7. SHARE CAPITAL

The company is limited by guarantee and has no issued share capital.

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

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.