OSCR

COMPANY REGISTRATION NUMBER: SC176756
CHARITY REGISTRATION NUMBER: SC045813

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Unaudited Financial Statements

For the year ended

30 September 2024

BK PLUS
Chartered Certified Accountants
2 Marshall Place
Perth
PH2 8AH

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

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Perth Highland Games (1997) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	Perth Highland Games (1997) Limited
Charity registration number	SC045813
Company registration number	SC176756
Principal office	11 Auld House Wynd Perth PH1 1RG
Registered office	2 Marshall Place Perth Scotland PH2 8AH

The trustees

Brian Bauld Whyte (Chairman)	
Veronica Whyte	
John Neill	
Christine Anne Stokoe	(Appointed 5 January 2024)
Karen Anne Johnston (Treasurer)	(Appointed 21 February 2024)

Company secretary	Christine Stokoe
Independent examiner	John McKeith C A 2 Marshall Place Perth PH2 8AH

Structure, governance and management

The Charity is a company registered in Scotland and limited by guarantee incorporated under the Companies Act 2006. The organisation gained the status of a charity on 17th July 2015.

The work of the charity is carried out by the members of Perth Highland Games, not all of whom are directors.

The Directors meet regularly to discuss policy and administration with the day to day running of the company delegated to the secretary, treasurer and individual trustees as appropriate.

Structure, governance and management *(continued)*

Directors are elected at the Annual General Meeting for a three year term. Retiring Directors may put themselves forward for re-election by those members present at the meeting. All those elected must be eligible to serve as a Director of a limited company. New Directors are supplied with a copy of OSCR's "Guidance for Charity Trustees", a copy of the Company's Memorandum & Articles of Association and the most recent available accounts. Decisions taken at all meetings are made on a democratic basis, with each member present having one vote. In the event of a tied vote, the Chairperson has a second, casting vote. Conflicts of interest must be noted and the Director concerned will usually be asked to take no part in any further discussion/decision.

None of the Directors has any beneficial interest in the Company. All of the Directors are members of the Company and guarantee to contribute a maximum of £1 in the event of the Company being wound up.

The Directors have assessed the major risks to which they feel the Company is exposed and are satisfied that systems and procedures are in place to mitigate, as far as possible, those risks. The main risk is the cancellation of the Games due to bad weather or unforeseen circumstances. Cost control linked to the setting up of the Games helps contain the likelihood of financial loss. The Directors have also agreed a Reserves Policy to help cope with potential loss and insurance is being sought for future games.

Objectives and activities

The Company's objects are set out in the Memorandum & Articles of Association, being mainly to promote the heritage and culture of Scotland by staging the annual Perth Highland Games and encouraging local involvement and public participation in sport through the organisation of events open to all comers.

Achievements and performance

The 2024 games were scheduled to take place on Sunday 11 August at the Lesser South Inch in Perth.

We were approached by John Hughes and Paul McAndrew to express an interest in bringing the RSPBA European Championships to Perth. John was Vice Chairman of the Royal Scottish Pipe Band Association, having previously been Chair of the Association while Paul was an RSPBA director and Chairman of the Dundee, Perth and Angus Branch. Sadly, both died unexpectedly within weeks of each other months before the event took place. John had just turned 68 and Paul was only 53. The committee approached Paul's widow, Gwen, and invited her to be Chieftain at this year's games, a role that she was delighted to fulfil.

After much negotiation, change of lead personnel, and many meetings, the joint venture went ahead with PHG taking on the role of promoter. This meant that we were liable for all of the costs, which went way beyond our means. However, after negotiating with all parties concerned and having good online sales, we were able to proceed with the event.

Organising an event on the scale that we did was not easy, but it has to be said that we did our best and managed to run the event. Although there were minor flaws, the day went well. We were helped by the weather, which boosted the crowd to around 9,000 paying customers, although there was a considerable amount of people who managed to gain access without paying, which lead to a five figure sum of revenue being lost. Despite it being an overall success, the committee members felt that the process was very stressful and were not keen to be part of a major pipe band championship in the future. On the positive side, we hosted a female heavyweight event for the first time, and submitted a bid to host that Scottish Championship, which ultimately was staged at Airth.

Financial review

Income and expenses for 2024 were much higher than usual due to the hosting of the RSPBA European Championships.

Income directly arising from the Games in the form of gate receipts, trade stands, and participants' entry fees was £142,649 (2023: £45,992). Bank interest received made up the balance of income. Total income was £143,442 (2023: £48,061).

Total expenses were £117,410 (2023: £47,801). The categories which show the most significant increases are Prize Money, Trophies and Medals at £40,095 (2023: £9,908) which includes £32,530 invoiced for RSPBA European Championship Expenses; Ground Services at £22,492 (2023: £8,726) which reflects the cost of managing the much larger event, especially in traffic control and security; Advertising and Website at £14,266 (2023: £4,214) which includes a large print run of brochures and other marketing material, and radio advertising, and; Rentals, of which the most significant was portable toilet facilities at £15,320 (2023: £3,210).

The overall result for the year was a surplus of £26,032 (2023: surplus of £260), which increased total reserves at 30 September 2024 to £68,319 (2023: £42,287). All reserves are unrestricted.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 23 September 2025 and signed on behalf of the board of trustees by:



Brian Bauld Whyte (Chairman)
Trustee

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Perth Highland Games (1997) Limited

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of Perth Highland Games (1997) Limited ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

John McKeith

John McKeith C A
Independent Examiner

2 Marshall Place
Perth
PH2 8AH

23 September 2025

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2024

	Note	2024 Unrestricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments				
Donations and legacies	**5**	5,400	**5,400**	1,940
Charitable activities	**6**	137,249	**137,249**	45,992
Investment income	**7**	793	**793**	129
Total income		143,442	**143,442**	48,061
Expenditure				
Expenditure on charitable activities	**8,9**	117,410	**117,410**	47,801
Total expenditure		117,410	**117,410**	47,801
Net income and net movement in funds		26,032	**26,032**	260
Reconciliation of funds				
Total funds brought forward		42,287	**42,287**	42,027
Total funds carried forward		68,319	**68,319**	42,287

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	**14**		**770**	129
Current assets				
Debtors	**15**	**5,020**		640
Cash at bank and in hand		**70,020**		50,229
		75,040		50,869
Creditors: amounts falling due within one year	**16**	**7,491**		8,711
Net current assets			**67,549**	42,158
Total assets less current liabilities			**68,319**	42,287
Net assets			**68,319**	42,287
Funds of the charity				
Unrestricted funds			**68,319**	42,287
Total charity funds	**17**		**68,319**	42,287

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2025, and are signed on behalf of the board by:

Christine Anne Stokoe
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 2 Marshall Place, Perth, Scotland, PH2 8AH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Debtors

Debtors consist of invoiced income unpaid at the year end and prepayments of expenses. Expenses prepaid are calculated on a time-apportionment basis.

Creditors

Creditors consist of invoiced expenses unpaid at the year end and expenses accrued. Accrued expenses are calculated on a time-apportionment basis.

Cash and cash equivalents

Cash and cash equivalents consist of deposits held on call with banks and a small quantity of petty cash.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees believe the charity's accounts are relatively straight forward and as a result there were no judgements, estimates or assumptions that on their own had a significant effect on the financial statements.

3. **Accounting policies** *(continued)*

Fund accounting

The Trustees aim to maintain the charity's general reserves at a level which is at least equivalent to the funding required to operate and manage the Perth Highland Games for a two year period and, in reaching this decision, have taken into account likely future income and expenditure as well as statistics and trends relating directly to the running of Highland Games events.

In addition to the general reserves the Trustees have designated funds for specific purposes: the Equipment Fund is intended for the replacement or repair of large items of equipment; the Grounds Fund will be used to cover ground repairs or the cost of providing tracking for preventative purposes if required by the land owner/local authority; and a Cancellation Fund for self-insurance purposes to cover costs that would be incurred should the event be cancelled at short notice.

The Equipment Fund has been created from the funds that were classified as the Capital Reserve prior to the change to charity status. This will be added to from the general reserves in years of surplus to achieve a maximum balance of £10,000.

The Grounds Fund is maintained from the general reserves, with the aim of always holding a minimum of £15,000.

The Cancellation Fund will be maintained at a level that will cover all costs and obligations that would be required to be met should the event be cancelled at short notice when there may be no significant income. It has been decided that this level should be £15,600.

The level of reserves required to meet ongoing obligations is reviewed annually following each year's event.

The single restricted fund represents that part of the highland dancing platform financed by Perth Guildry. A proportional share of the annual depreciation charge on the platform will be charged to this fund until fully written down.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and sponsorship is included in incoming resources when these are receivable.

- Grants received fully attributable to expenses incurred during the period are recognised in full in incoming resources.

- Income from charitable trading arises wholly from the annual event of the Perth Highland Games and is therefore recognised when received. Income consists of gate receipts, trade stand fees, food van concessions, and competitors' entry fees.

3. **Accounting policies** *(continued)*

Resources expended

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

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. All expenditure is incurred ultimately towards carrying out the single activity of the Perth Highland Games event and therefore no apportionment of costs is necessary.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Trade debtors are measured at the amount expected to be received.

Trade creditors are measured at the amount expected to be paid. Accruals are measured at the time-apportioned amounts expected to be paid.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the guarantors in the event of a winding up is limited to £1 each.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	–	–	740	740
Sponsorship				
Sponsorship	5,400	**5,400**	1,200	1,200
	5,400	**5,400**	1,940	1,940

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Gate receipts	117,001	**117,001**	38,772	38,772
Trade stands and concessions	18,975	**18,975**	4,945	4,945
Entry fees	1,273	**1,273**	2,275	2,275
	137,249	**137,249**	45,992	45,992

7. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	793	**793**	129	129

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Games management	116,005	–	**116,005**
Support costs	1,405	–	**1,405**
	117,410	–	**117,410**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Games management	46,345	469	46,814
Support costs	987	–	987
	47,332	469	47,801

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Games management	116,005	–	**116,005**	46,814
Governance costs	–	1,405	**1,405**	987
	116,005	1,405	**117,410**	47,801

10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	**299**	2,308

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,260**	900

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**2,500**	1,750

The average head count of employees during the year was 3 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - management	**3**	2

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

Honoraria are paid to the trustees in accordance with the company's Articles of Association. An amount of £1,000 was each accrued to Christine Stokoe and Karen Johnston for the year (2023: £1,000 accrued to Christine Stokoe).

A total of £2,717 was reimbursed to 3 trustees during the year for repairs and maintenance, office supplies, prize money, licences, equipment rental, van hire and other miscellaneous expenses (2023: no expenses reimbursed).

14. Tangible fixed assets

	Equipment £	**Total £**
Cost		
At 1 October 2023	13,043	**13,043**
Additions	940	**940**
At 30 September 2024	13,983	**13,983**
Depreciation		
At 1 October 2023	12,914	**12,914**
Charge for the year	299	**299**
At 30 September 2024	13,213	**13,213**
Carrying amount		
At 30 September 2024	770	**770**
At 30 September 2023	129	129

15. Debtors

	2024 £	2023 £
Trade debtors	**–**	120
Prepayments and accrued income	**520**	520
Other debtors	**4,500**	–
	5,020	640

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	**2,400**	6,361
Accruals and deferred income	**5,091**	2,350
	7,491	8,711

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023 £	Income £	Expenditure £	**At 30 September 2024 £**
General funds	1,687	143,442	(117,410)	**27,719**
Equipment Fund	10,000	–	–	**10,000**
Grounds Fund	15,000	–	–	**15,000**
Cancellation Fund	15,600	–	–	**15,600**
	42,287	143,442	(117,410)	**68,319**

	At 1 October 2022 £	Income £	Expenditure £	At 30 September 2023 £
General funds	958	48,061	(47,332)	1,687
Equipment Fund	10,000	–	–	10,000
Grounds Fund	15,000	–	–	15,000
Cancellation Fund	15,600	–	–	15,600
	41,558	48,061	(47,332)	42,287

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	770	**770**
Current assets	75,040	**75,040**
Creditors less than 1 year	(7,491)	**(7,491)**
Net assets	68,319	**68,319**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	129	129
Current assets	50,869	50,869
Creditors less than 1 year	(8,711)	(8,711)
Net assets	42,287	42,287

19. Related parties

No transactions with related parties were undertaken during the current or previous periods such as are required to be disclosed under the Financial Reporting Standard 102.

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Management Information

Year ended 30 September 2024

The following pages do not form part of the financial statements.

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	–	740
Sponsorship	**5,400**	1,200
	5,400	1,940
Charitable activities		
Gate receipts	**117,001**	38,772
Trade stands and concessions	**18,975**	4,945
Entry fees	**1,273**	2,275
	137,249	45,992
Investment income		
Bank interest receivable	**793**	129
Total income	**143,442**	48,061
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**2,500**	1,750
Repairs and maintenance	**585**	3
Insurance	**473**	538
Legal and professional fees	**1,405**	987
Other office costs	**248**	101
Depreciation	**299**	2,308
Prize money, trophies and medals	**40,095**	9,907
Officials expenses	**5,606**	3,216
Catering	–	977
Permits and licences	**303**	530
Ground services and labour	**22,492**	8,726
Subscriptions and membership	**677**	424
Advertising and website	**14,266**	4,214
Programmes printing costs	**57**	–
Rentals - portable toilets	**15,320**	3,210
Rentals - marquees and cabins	**1,154**	4,512
Rentals - public address system	**730**	500
Rentals - other equipment	**7,235**	5,124
Site rental	**1,910**	621
Donations awarded	**2,000**	–
Miscellaneous expenses	**55**	153
	117,410	47,801
Total expenditure	**117,410**	47,801

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2024

	2024 £	2023 £
Net income	**26,032**	260

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Games management		
Activities undertaken directly		
Wages/salaries	**2,500**	1,750
Repairs and maintenance	**585**	3
Insurance	**473**	538
Other office costs	**248**	101
Depreciation	**299**	2,308
Prize money, trophies and medals	**40,095**	9,907
Officials expenses	**5,606**	3,216
Catering	**–**	977
Permits and licences	**303**	530
Ground services and labour	**22,492**	8,726
Subscriptions and membership	**677**	424
Advertising and website	**14,266**	4,214
Programmes printing costs	**57**	–
Rentals - portable toilets	**15,320**	3,210
Rentals - marquees and cabins	**1,154**	4,512
Rentals - public address system	**730**	500
Rentals - other equipment	**7,235**	5,124
Site rental	**1,910**	621
Donations awarded	**2,000**	–
Miscellaneous expenses	**55**	153
	116,005	46,814
Governance costs		
Accountancy fees and annual return	**1,294**	913
Governance costs - costs of trustees' meetings	**111**	74
	1,405	987
Expenditure on charitable activities	**117,410**	47,801