

Company registration number SC673148 (Scotland)

Charity registration number SC050614 (Scotland)

ARGYLLSHIRE GATHERING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ARGYLLSHIRE GATHERING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Strickland	
	Ms L Gray	
	Mr J Gully	
	Mr H Nickerson	
	Mr C Steuart Fotheringham	
	Mr J Campbell	
	Mr T Telfer	
	Mr R Nicholson	(Appointed 12 November 2025)
	Mr C Ross	(Appointed 12 November 2025)
Country of incorporation	United Kingdom (Scotland)	SC673148
Charity registration	Scotland	SC050614
Accountants	Ainsley Smith & Co Ltd 21 Argyll Square Oban Argyll & Bute Scotland PA34 4AT	

ARGYLLSHIRE GATHERING TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

ARGYLLSHIRE GATHERING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The year ended December 2025 has seen a robust surplus of £44k compared to a £57k surplus in the prior year. The £13k reduction in surplus was due to lower sponsorship for charitable activities in what has been a tough fundraising environment albeit offset by stronger sponsorship and attendance at the Oban Highland Games. A significant proportion of the new funding is irregular in nature as these sources often only allow applications once every three years. The surplus this year has allowed the trustees to enhance the reserves policy, covered below, to allow for greater protection and resilience in these uncertain times.

The Oban Highland games which was well attended despite changeable weather in the run up to the day moved back into surplus this year. All attention is being given by the Games Committee to emerging plans to broaden attendance, strengthen sponsorship and engage more local businesses to ensure the most successful 2026 games possible.

The Piping Tuition Scheme across Argyllshire schools continues to go from strength to strength with £50k of support for tuition costs provided over the course of 2025. The tuition scheme across primary and secondary schools supported well over 400 pupils with the free to use tuition offering. The Piping Competitions allow a natural avenue for our tuition scheme pupils to pursue their piping enthusiasm all the way through to elite level competition. The strong roster of domestic and international applicants demonstrates a healthy set of piping competitions, particularly with the addition in recent years of The Lochnell Competition for up and coming younger pipers. The trustees are very grateful for the much needed sponsorship of these competitions and particularly where sponsors feel able to provide for event and judge costs alongside competition prize money.

The trustees are equally grateful to our local community, to our competitors and spectators and to all of our sponsors and donors for all they do in support of The Argyllshire Gathering Trust and the trust's important charitable activities.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Financial review

Reserves policy

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure (£100,000). The trustees believe that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trusts current activities while consideration is given to ways in which additional funds may be raised.

Structure, governance and management

The trust is a company limited by guarantee .

ARGYLLSHIRE GATHERING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Strickland

Ms L Gray

Mr J Gully

Mr H Nickerson

Mr C Steuart Fotheringham

Mr J Campbell

Mr T Telfer

Mr R Nicholson

(Appointed 12 November 2025)

Mr C Ross

(Appointed 12 November 2025)

The trustees' report was approved by the Board of Trustees.

James Gully

James Gully (Sep 8, 2026 11:09:55 GMT+1)

Mr J Gully

Trustee

8 September 2026

ARGYLLSHIRE GATHERING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARGYLLSHIRE GATHERING TRUST

I report on the financial statements of the trust for the year ended 31 December 2025, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity trustees (who are also the directors of Argyllshire Gathering Trust for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trust trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

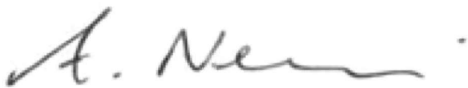
1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andy Newiss CA
Andy Newiss & Co Ltd



09/08/2026

Date:

ARGYLLSHIRE GATHERING TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	2	179,346	195,440
Total income		179,346	195,440
Expenditure on:			
Charitable activities	3	134,850	138,627
Total expenditure		134,850	138,627
Net income and movement in funds		44,496	56,813
Reconciliation of funds:			
Fund balances at 1 January 2025		89,126	32,313
Fund balances at 31 December 2025		133,622	89,126

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

ARGYLLSHIRE GATHERING TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	8		11,979		11,742
Current assets					
Stocks	9	3,000		3,000	
Debtors	10	21,771		26,958	
Cash at bank and in hand		98,018		61,802	
		122,789		91,760	
Creditors: amounts falling due within one year	11	(1,146)		(14,376)	
Net current assets			121,643		77,384
Total assets less current liabilities			133,622		89,126
The funds of the trust					
Unrestricted funds	12		133,622		89,126
			133,622		89,126

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 8 September 2026

James Gully

James Gully (Sep 8, 2026 11:09:55 GMT+1)

Mr J Gully
Trustee

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Argyllshire Gathering Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Ainsley Smith & Co Ltd, 21 Argyll Square, Oban.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sponsorship for Games	15,436	8,390
Schools Scheme Sponsorship	50,000	50,000
Subscriptions	9,761	9,583
Games Day Income	37,952	32,989
Sponsorship for charitable activities	61,649	89,552
Entry Fees for Piping	4,548	4,926
	<u>179,346</u>	<u>195,440</u>

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3 Expenditure on charitable activities

	Overheads	Piping Tuition Competition	Games & Competition	Total	Overheads	Piping Tuition Competition	Games & Competition	Total
	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
Direct costs								
Depreciation and impairment	2,162	-	-	2,162	1,948	-	-	1,948
Schools Tuition Scheme	-	50,000	-	50,000	-	50,000	-	50,000
Running Costs	-	-	27,427	27,427	-	-	26,571	26,571
Manager	-	-	5,500	5,500	-	-	5,830	5,830
Traffic Management	-	-	3,454	3,454	-	-	3,258	3,258
Tickets & Programmes	-	-	5,299	5,299	-	-	5,798	5,798
Marketing & PR	-	-	2,986	2,986	-	-	2,697	2,697
Piping Judges & Helpers	-	-	8,020	8,020	-	-	4,994	4,994
Accountancy	-	-	1,090	1,090	-	-	3,270	3,270
Bank charges	678	-	-	678	523	-	-	523
Treasurer Fee	4,800	-	-	4,800	4,800	-	-	4,800
Piping Honorarium	3,000	-	-	3,000	3,000	-	-	3,000
Bad Debt	-	-	-	-	2,975	-	-	2,975
Prize Money	-	-	20,434	20,434	-	-	22,963	22,963
	10,640	50,000	74,210	134,850	13,246	50,000	75,381	138,627
Analysis by fund								
Unrestricted funds	10,640	50,000	74,210	134,850	13,246	50,000	75,381	138,627

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	2,162	1,948
		<u> </u>	<u> </u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

6 Employees

The average monthly number of employees during the year was: nil

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 January 2025	14,480
Additions	2,399
	<u> </u>
At 31 December 2025	16,879
	<u> </u>
Depreciation and impairment	
At 1 January 2025	2,738
Depreciation charged in the year	2,162
	<u> </u>
At 31 December 2025	4,900
	<u> </u>
Carrying amount	
At 31 December 2025	11,979
	<u> </u>
At 31 December 2024	11,742
	<u> </u>

ARGYLLSHIRE GATHERING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

9 Stocks

	2025 £	2024 £
Raw materials and consumables	3,000	3,000

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	21,771	26,958

11 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income		346	-
Accruals		800	14,376
		1,146	14,376

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
General funds	89,126	179,346	(134,850)	133,622
Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	32,313	195,440	(138,627)	89,126