CHARITY REGISTRATION NUMBER: SC010287

Highlands and Islands Music and Dance Festival

Unaudited Financial Statements

31 July 2026

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS
Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Highlands and Islands Music and Dance Festival

Financial Statements

Year ended 31 July 2026

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Highlands and Islands Music and Dance Festival

Trustees' Annual Report

Year ended 31 July 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2026.

Reference and administrative details

Registered charity name	Highlands and Islands Music and Dance Festival
Charity registration number	SC010287
Principal office	The Lindon, North Connel, Oban PA371RD

The trustees

C Boyle	
I Munro	
P Park	(Resigned 31 October 2025)
I Hurst	(Appointed 24 March 2026)
J McCorkindale	(Appointed 27 March 2026)

Independent examiner	Liam Campbell ACCA of R A Clement Associates C.A. 5 Argyll Square Oban Argyll PA34 4AZ

Structure, governance and management

The Highlands and Islands Music and Dance Festival is a charitable unincorporated organisation and the purposes and administration arrangements are as set out in our Constitution.

Trustee recruitment and appointment
All of the Trustees are appointed or re-appointed at the Annual General Meeting.

Objectives and activities

The purpose as recorded in the Constitution is to promote and further develop the traditional and historical arts of the Highlands and Islands music and dance and to enhance their appeal to the local community and to tourists in the region.

The main activity in relation to the above is the annual Highlands and Islands Music and Dance Festival which is held in Oban, Argyll on or about the first weekend in May.

Achievements and performance

Our purpose is to promote traditional and modern music and dance in the Highlands and Islands of Scotland.

In 2026 we again held our festival in two parts. In March, we held a one day Highland Dancing competition for Pre Premier dancers. This has been a relatively recent addition to our programme, and allows younger dancers to compete in a range of classes. During the main festival weekend - the first weekend in May - we held Senior Piping and Junior Piping and Drumming competitions, a range of dancing competitions, in both Highland and modern dance, and a Schools' Day. We also introduced a new class, which proved to be very popular. In this Performance Class, young people between the ages of 5 and 18 were invited to perform in any genre, playing any instrument, or singing. They could perform as an individual or in a group. This was a non competitive event, although the performers were given an adjudication by an inspiring and well respected musician from Glasgow. We received sponsorship from the local Rotary Club for this; they also paid for a beautiful trophy which was presented to the youngest participant.

Our dancing programme again included hosting two events of national importance. The Scottish Area Finals (the only team dancing competition in the world) and the Scottish Choreography Challenge, which is held over four age groups. Both attracted entrants from all over Scotland and were highly successful. The Premier Dance competitions also attract dancers from across Scotland who wish to compete to a high standard, in this very prestigious event. Audience numbers, particularly in the Choreography sections, were very high, with all audience tickets sold out for most of the events.

All competitions were well received and supported. We received very high praise for the organisation of the events, and the friendliness and welcoming nature of the festival. We appreciate the help given to us by way of grants, donations and sponsors.

Financial review

Reserves policy
Any reserves are held towards the running costs of future festivals

Plans for future periods

Given the success of this year's events, the committee is hopeful that we will be able to host a festival again in 2027 and are already planning for this.

The trustees' annual report was approved on .23/09/2026 and signed on behalf of the board of trustees by:

C Boyle

C Boyle
Trustee

Highlands and Islands Music and Dance Festival

Independent Examiner's Report to the Trustees of Highlands and Islands Music and Dance Festival

Year ended 31 July 2026

I report to the trustees on my examination of the financial statements of Highlands and Islands Music and Dance Festival ('the charity') for the year ended 31 July 2026.

Responsibilities and basis of report

As the trustees of the charity 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') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as 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 has prepared its accounts on an accruals basis 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 the Association of Chartered Certified Accountants which is one of the listed bodies.

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

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

Liam Campbell 24/09/2026

Liam Campbell ACCA of
R A Clement Associates C.A.
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Highlands and Islands Music and Dance Festival

Receipts & Payments Account

Year ended 31 July 2026

	Note	2026 Unrestricted funds £	2026 **Total funds £**	2025 Total funds £
Income and endowments				
Donations and legacies	**4**	8,222	8,222	15,222
Charitable activities	**5**	25,536	25,536	15,560
Total income		33,758	33,758	30,782
Expenditure				
Expenditure on charitable activities	**6,7**	27,827	27,827	26,448
Total expenditure		27,827	27,827	26,448
Net income and net movement in funds		5,931	5,931	4,334
Reconciliation of funds				
Total funds brought forward		18,465	18,465	14,131
Total funds carried forward		24,396	24,396	18,465

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 6 to 10 form part of these financial statements.

Highlands and Islands Music and Dance Festival

Statement of Balances

31 July 2026

	Note	2025 £	2024 £
Bank Accounts			
Opening bank balance		18,465	14,131
Receipts		33,758	30,782
Payments		(27,827)	(28,448)
Total assets less current liabilities		24,396	18,465
Liabilities at year end			
Ordinary creditors		480	450

These financial statements were approved by the board of trustees and authorised for issue on 23/09/2026, and are signed on behalf of the board by:

C Boyle

C Boyle
Trustee

The notes on pages 6 to 10 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is The Lindon, North Connel, Oban PA371RD.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

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.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

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 or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Grants				
Grants receivable	8,222	8,222	15,222	15,222

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Hall admissions	17,123	17,123	6,745	6,745
Entry fees	7,764	7,764	8,307	8,307
Other income	649	649	508	508
	25,536	25,536	15,560	15,560

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
General activities	27,395	27,395	26,040	26,040
Support costs	432	432	408	408
	27,827	27,827	26,448	26,448

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
General activities	27,395	–	27,395	26,040
Governance costs	–	432	432	408
	27,395	432	27,827	26,448

8. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Analysis of charitable funds

Unrestricted funds

	At 1 Aug 2025	Income	Expenditure	**At 31 Jul 2026**
	£	£	£	£
General funds	18,465	33,758	(27,827)	24,396

	At 1 Aug 2024	Income	Expenditure	At 31 Jul 2025
	£	£	£	£
General funds	14,131	30,782	(26,448)	18,465

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

Highlands and Islands Music and Dance Festival

Detailed Statement of Financial Activities

Year ended 31 July 2026

	2026 £	2025 £
Income and endowments		
Donations and legacies		
Grants receivable	8,222	15,222
Charitable activities		
Hall admissions	17,123	6,745
Entry fees	7,764	8,307
Other income	649	508
	25,536	15,560
Total income	33,758	30,782
Expenditure		
Expenditure on charitable activities		
Purchases	(7,151)	(7,627)
Equipment hire/purchase	(1,875)	(1,359)
Competition halls	(4,341)	(4,174)
Adjudicators fees & expenses	(10,300)	(9,583)
Legal and professional fees	(432)	(408)
Other office costs	(109)	(248)
Other costs	(3,619)	(3,049)
	(27,827)	(26,448)
Total expenditure	(27,827)	(26,448)
Net income	5,931	4,334

Highlands and Islands Music and Dance Festival

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2026

	2026	2025
	£	£
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Cash prizes, medals & certificates	(7,151)	(7,627)
Equipment hire/purchase	(1,875)	(1,359)
Competition Halls	(4,341)	(4,174)
Adjudicators fees & expenses	(10,300)	(9,583)
Printing & stationery	(109)	(248)
Other costs	(3,619)	(3,049)
	(27,395)	(26,040)
Governance costs		
Governance costs - accountancy fees	(432)	(408)
Expenditure on charitable activities	(27,827)	(26,448)