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 2025

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 2025

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Perth Highland Games (1997) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 September 2025

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 2025.

Reference and administrative details

Registered charity name	Perth Highland Games (1997) Limited
Charity registration number	SC045813
Company registration number	SC176756
Principal office and registered office	2 Marshall Place Perth Scotland PH2 8AH

The trustees

John Neill (Chairman)
Brian Bauld Whyte (Chairman to 28 November 2024)
Christine Anne Stokoe (Secretary)(Retired 5 January 2026)
Karen Anne Johnston (Treasurer)
Veronica Whyte

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.

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.

Structure, governance and management *(continued)*

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 2025 games were scheduled to take place on Sunday 13 July at the North Inch in Perth.

The games were moved from their usual August slot due to other events taking place in Perth that weekend. There was also a location change from the South Inch to the North Inch. The games went ahead with the usual Championships taking place - Scottish 100m foot race, Scottish 1,000m cycle race and British 22lb hammer throw. There was no pipe band competition (although two local bands kept the crowd entertained), and solo piping was once again placed on hold. Highland dancing competitions were held, along with the usual track and field events, with a tug of war tournament being staged for the first time in a few years. We were delighted to have Scotland's most decorated track and field athlete, Eilidh Doyle, who was born in Perth, as our games Chieftain.

The games took place during a heatwave, and it could be surmised that the adverse temperatures, along with the date falling within the school holiday period, were contributory factors in a lower attendance of both athletes and spectators. In spite of this, all went well during the day, with only a few minor problems arising, which have been noted for future games.

Financial review

Income and expenses returned to normal levels after the hosting of the RSPBA European Championships in 2024.

Gate receipts of £29,087 were down from the typical level pre-2024 (2024 & 2023: £117,001 & £38,772, respectively) but income from trade stands and concessions rose to £7,090 (2024 & 2023: £18,975 & £4,945, respectively). Total income was £42,430 (2024 & 2023: £143,442 & £48,061, respectively) after including donations and sponsorship, entry fees, and bank interest. These income categories were not greatly different from those of the previous two years.

Total expenses were £40,826 (2024 & 2023: £117,410 & £47,801, respectively). Expenditure was reduced on a number of the Games Day costs in the areas of officials expenses, grounds services and rental of marquees and other equipment, compared to typical levels pre-2024. The total expenditure in these categories amounted to £19,219 (2024 & 2023: £52,537 & £25,288, respectively). Site rental this year shows a negative figure of £369 because the credit realised this year for the 2024 Games was greater than the amount provided for in the 2024 accounts. Of those expenses showing an increase, only catering at £2,847 was significantly up on the previous two years (no charge last year; £977 in 2023).

The overall result for the year was a surplus of £1,604 (2024 & 2023: surpluses of £26,032 & £260, respectively), which increased total reserves at 30 September 2025 to £69,923 (2024: £68,319). 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 21 September 2026 and signed on behalf of the board of trustees by:



John Neill (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 2025

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 2025.

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

21 September 2026

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	4,040	**4,040**	5,400
Charitable activities	**6**	37,547	**37,547**	137,249
Investment income	**7**	843	**843**	793
Total income		42,430	**42,430**	143,442
Expenditure				
Expenditure on charitable activities	**8,9**	40,826	**40,826**	117,410
Total expenditure		40,826	**40,826**	117,410
Net income and net movement in funds		1,604	**1,604**	26,032
Reconciliation of funds				
Total funds brought forward		68,319	**68,319**	42,287
Total funds carried forward		69,923	**69,923**	68,319

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 8 to 15 form part of these financial statements.

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	14		664	770
Current assets				
Debtors	15	5,281		5,020
Cash at bank and in hand		66,419		70,020
		71,700		75,040
Creditors: amounts falling due within one year	16	2,441		7,491
Net current assets			69,259	67,549
Total assets less current liabilities			69,923	68,319
Net assets			69,923	68,319
Funds of the charity				
Unrestricted funds			69,923	68,319
Total charity funds	17		69,923	68,319

For the year ending 30 September 2025 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 21 September 2026, and are signed on behalf of the board by:



Karen Anne Johnston (Treasurer)
Trustee

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2025

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.

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 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Sponsorship				
Sponsorship	4,040	**4,040**	5,400	5,400

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gate receipts	29,087	**29,087**	117,001	117,001
Trade stands and concessions	7,090	**7,090**	18,975	18,975
Entry fees	1,370	**1,370**	1,273	1,273
	37,547	**37,547**	137,249	137,249

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	843	**843**	793	793

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Games management	39,236	**39,236**	116,005	116,005
Support costs	1,590	**1,590**	1,405	1,405
	40,826	**40,826**	117,410	117,410

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Games management	39,236	–	**39,236**	116,005
Governance costs	–	1,590	**1,590**	1,405
	39,236	1,590	**40,826**	117,410

10. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	**365**	299

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**990**	1,260

12. Staff costs

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

	2025 £	2024 £
Wages and salaries	**2,000**	2,500

12. Staff costs *(continued)*

The average head count of employees during the year was 2 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - management	**2**	3

No employee received employee benefits of more than £60,000 during the year (2024: 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 (2024: £1,000 each accrued to Christine Stokoe and Karen Johnston).

A total of £1,898 was reimbursed to 3 trustees for repairs and maintenance, office supplies, licences, van hire and other miscellaneous expenses (2024: £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).

14. Tangible fixed assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 October 2024	13,983	**13,983**
Additions	259	**259**
At 30 September 2025	14,242	**14,242**
Depreciation		
At 1 October 2024	13,213	**13,213**
Charge for the year	365	**365**
At 30 September 2025	13,578	**13,578**
Carrying amount		
At 30 September 2025	664	**664**
At 30 September 2024	770	770

15. Debtors

	2025	2024
	£	£
Prepayments and accrued income	**281**	520
Other debtors	**5,000**	4,500
	5,281	5,020

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**–**	2,400
Accruals and deferred income	**2,441**	5,091
	2,441	7,491

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2024	Income	Expenditure	**At 30 September 2025**
	£	£	£	**£**
General funds	27,719	42,430	(40,826)	**29,323**
Equipment Fund	10,000	–	–	**10,000**
Grounds Fund	15,000	–	–	**15,000**
Cancellation Fund	15,600	–	–	**15,600**
	68,319	42,430	(40,826)	**69,923**

	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

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	664	**664**
Current assets	71,700	**71,700**
Creditors less than 1 year	(2,441)	**(2,441)**
Net assets	69,923	**69,923**

	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

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 2025

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 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Sponsorship	**4,040**	5,400
Charitable activities		
Gate receipts	**29,087**	117,001
Trade stands and concessions	**7,090**	18,975
Entry fees	**1,370**	1,273
	37,547	137,249
Investment income		
Bank interest receivable	**843**	793
Total income	**42,430**	143,442
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**2,000**	2,500
Repairs and maintenance	**688**	585
Insurance	**448**	473
Legal and professional fees	**1,590**	1,405
Other office costs	**200**	248
Depreciation	**365**	299
Prize money, trophies and medals	**8,110**	40,095
Officials expenses	**2,430**	5,606
Catering	**2,847**	–
Permits and licences	**206**	303
Ground services and labour	**7,437**	22,492
Subscriptions and membership	**485**	677
Advertising and website	**4,000**	14,266
Programmes printing costs	**–**	57
Rentals - portable toilets	**2,290**	15,320
Rentals - marquees and cabins	**2,957**	1,154
Rentals - public address system	**1,200**	730
Rentals - other equipment	**2,905**	7,235
Site rental	**(369)**	1,910
Public entertainments	**780**	–
Donations awarded	**–**	2,000
Miscellaneous expenses	**257**	55
	40,826	117,410
Total expenditure	**40,826**	117,410

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2025

	2025	2024
	£	£
Net income	**1,604**	26,032

Perth Highland Games (1997) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Games management		
Activities undertaken directly		
Wages/salaries	**2,000**	2,500
Repairs and maintenance	**688**	585
Insurance	**448**	473
Other office costs	**200**	248
Depreciation	**365**	299
Prize money, trophies and medals	**8,110**	40,095
Officials expenses	**2,430**	5,606
Catering	**2,847**	–
Permits and licences	**206**	303
Ground services and labour	**7,437**	22,492
Subscriptions and membership	**485**	677
Advertising and website	**4,000**	14,266
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Rentals - marquees and cabins	**2,957**	1,154
Rentals - public address system	**1,200**	730
Rentals - other equipment	**2,905**	7,235
Site rental	**(369)**	1,910
Public entertainments	**780**	–
Donations awarded	**–**	2,000
Miscellaneous expenses	**257**	55
	39,236	116,005
Governance costs		
Accountancy fees and annual return	**1,226**	1,294
Governance costs - costs of trustees' meetings	**364**	111
	1,590	1,405
Expenditure on charitable activities	**40,826**	117,410