REGISTERED CHARITY NUMBER: SC046584

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2025

for

SKYEvents (SCIO)

Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Report of the Trustees
for the Year Ended 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
The charitable purpose of SKYEvents (SCIO), as defined in its constitution, is the advancement of public participation in sport.

The organisation achieves this through the planning, organisation, and delivery of community sporting events across the Isle of Skye, encouraging participation in running, triathlon, and related activities while supporting local community initiatives.

ACHIEVEMENTS AND PERFORMANCE
During the year ended 31 August 2025, the SCIO successfully delivered the following events:

-Santa Dash – December
-Race Dunvegan – March 2025
-Skye Half Marathon & 10K – June 2025
-Staffin Triathlon & 10K – August 2025

In addition to organising and delivering these events, the SCIO:

-Continued to develop and strengthen relationships with existing and prospective sponsors

-Worked closely with local community groups and volunteers to support and raise funds for community causes

-Held regular online meetings throughout the reporting period to support governance and operational planning

-Undertook regular financial reporting and monitoring activities

-Maintained and developed the organisation’s website and social media channels, which continued to serve as important administrative, communication, and volunteer recruitment tools

During the financial year, the SCIO received:

-Donations totalling £1,712
-Sponsorship income totalling £21,250
-Event entry fee income totalling £46,930

Administrative and legal expenditure for the year totalled £68,783.

At the year end, the SCIO held the following funds:
- Main Account: £4,425
- Business Reserve Account: £12,044
- Liquidity Manager Account (formerly Reserve Account): £27,000

FINANCIAL REVIEW

Reserves policy

The trustees consider it essential that the charity maintains an adequate level of reserves to support operational continuity and financial stability.

At the year end, unrestricted reserves totalled £39,570, which the trustees believe is sufficient to allow the charity to continue its operations and meet its financial commitments during the forthcoming year.

During 2025, the charity distributed donations totalling £7,264 to community causes, representing an increase of £1,564 compared with the previous year.

Interest earned on the Liquidity Manager Account and Business Reserve Account totalled £1,100 during the year, which was slightly lower than the previous year by £56.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SKYEvents is a Scottish Charitable Incorporated Organisation (SCIO) governed by a standard SCIO constitution.

Recruitment and appointment of new trustees

Trustees are nominated and elected by the membership at the Annual General Meeting (AGM).

Risk management

The trustees recognise the importance of effective risk management procedures. All events organised by the SCIO are supported by appropriate risk assessment and event management procedures.

Financial controls include the maintenance of reserve funds and dual authorisation requirements for payments and cheques.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC046584

Principal address

Tigh na Gealach
5 Upper Colbost
Dunvegan
Isle of Skye
IV55 8ZT

Trustees

Mrs S Stephenson
N Till
M Mathieson

Independent Examiner

Isadora Holden ACCA
Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

SKYEvents (SCIO)

Report of the Trustees
for the Year Ended 31 August 2025

Approved by order of the board of trustees on 30/05/2026 and signed on its behalf by:

Niall Till

....

N Till - Trustee

Statement of Financial Activities
for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,714	-	1,714	2,247
Charitable activities					
Half Marathon		36,797	-	36,797	33,293
Santa Dash		1,365	-	1,365	1,424
Dunvegan 10K		3,054	-	3,054	2,220
Staffin Triathalon		5,714	-	5,714	4,557
Other trading activities	2	33,062	-	33,062	27,078
Investment income	3	1,100	-	1,100	1,156
Total		82,806	-	82,806	71,975
EXPENDITURE ON					
Raising funds		7,046	-	7,046	2,430
Charitable activities					
Half Marathon		47,848	-	47,848	54,699
Administration		327	-	327	329
Santa Dash		5,322	-	5,322	4,164
Dunvegan 10K		5,026	-	5,026	6,754
Staffin Triathalon		10,444	-	10,444	10,906
Total		76,013	-	76,013	79,282
NET INCOME/(EXPENDITURE)		6,793	-	6,793	(7,307)
RECONCILIATION OF FUNDS					
Total funds brought forward		32,777	-	32,777	40,084
TOTAL FUNDS CARRIED FORWARD		39,570	-	39,570	32,777

The notes form part of these financial statements

Balance Sheet
31 August 2025

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	7	3,317	-	3,317	3,683
CURRENT ASSETS					
Stocks	8	1,932	-	1,932	3,670
Debtors	9	1,180	-	1,180	1,114
Cash at bank and in hand		43,816	-	43,816	38,778
		46,928	-	46,928	43,562
CREDITORS					
Amounts falling due within one year	10	(6,030)	-	(6,030)	(11,227)
NET CURRENT ASSETS		40,898	-	40,898	32,335
TOTAL ASSETS LESS CURRENT LIABILITIES		44,215	-	44,215	36,018
ACCRUALS AND DEFERRED INCOME	11	(4,645)	-	(4,645)	(3,241)
NET ASSETS		39,570	-	39,570	32,777
FUNDS	12				
Unrestricted funds				39,570	32,777
TOTAL FUNDS				39,570	32,777

The financial statements were approved by the Board of Trustees and authorised for issue on ....30/05/2026.............. and were signed on its behalf by:

....
N Till - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. OTHER TRADING ACTIVITIES

	31.8.25	31.8.24
	£	£
Sponsorships	21,250	19,170
Sale of merchandise	11,812	7,908
	33,062	27,078

3. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Deposit account interest	1,100	1,156

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
Project Manager/Race Director	1	1
Events Organiser	1	1
Finance Manager	1	1
Events Co-ordinator	-	1
	3	4

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,247	-	2,247
Charitable activities			
Half Marathon	33,293	-	33,293
Santa Dash	1,424	-	1,424
Dunvegan 10K	2,220	-	2,220
Staffin Triathalon	4,557	-	4,557
Other trading activities	27,078	-	27,078
Investment income	1,156	-	1,156
Total	71,975	-	71,975

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	2,430	-	2,430
Charitable activities			
Half Marathon	54,699	-	54,699
Administration	329	-	329
Santa Dash	4,164	-	4,164
Dunvegan 10K	6,754	-	6,754
Staffin Triathalon	10,906	-	10,906
Total	79,282	-	79,282
NET INCOME/(EXPENDITURE)	(7,307)	-	(7,307)
RECONCILIATION OF FUNDS			
Total funds brought forward	40,084	-	40,084
TOTAL FUNDS CARRIED FORWARD	32,777	-	32,777

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2024	6,231
Additions	219
At 31 August 2025	6,450
DEPRECIATION	
At 1 September 2024	2,548
Charge for year	585
At 31 August 2025	3,133
NET BOOK VALUE	
At 31 August 2025	3,317
At 31 August 2024	3,683

continued...

8. STOCKS

	31.8.25	31.8.24
	£	£
Stocks	1,932	3,670

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade debtors	968	983
Prepayments	212	131
	1,180	1,114

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	4,562	8,599
Taxation and social security	336	322
Other creditors	1,132	2,306
	6,030	11,227

11. ACCRUALS AND DEFERRED INCOME

	31.8.25	31.8.24
	£	£
Accruals and deferred income	4,645	3,241

12. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	7,386	6,793	14,179
Designated: Half Marathon Contingency	25,391	-	25,391
	32,777	6,793	39,570
TOTAL FUNDS	32,777	6,793	39,570

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	82,806	(76,013)	6,793
TOTAL FUNDS	82,806	(76,013)	6,793

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	10,084	(2,698)	7,386
Designated: Half Marathon Contingency	30,000	(4,609)	25,391
	40,084	(7,307)	32,777
TOTAL FUNDS	40,084	(7,307)	32,777

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,975	(74,673)	(2,698)
Designated: Half Marathon Contingency	-	(4,609)	(4,609)
	71,975	(79,282)	(7,307)
TOTAL FUNDS	71,975	(79,282)	(7,307)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	10,084	4,095	14,179
Designated: Half Marathon Contingency	30,000	(4,609)	25,391
	40,084	(514)	39,570
TOTAL FUNDS	40,084	(514)	39,570

continued...

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,781	(150,686)	4,095
Designated: Half Marathon Contingency	-	(4,609)	(4,609)
	154,781	(155,295)	(514)
TOTAL FUNDS	154,781	(155,295)	(514)

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,714	1,747
Grants	-	500
	1,714	2,247
Other trading activities		
Sponsorships	21,250	19,170
Sale of merchandise	11,812	7,908
	33,062	27,078
Investment income		
Deposit account interest	1,100	1,156
Charitable activities		
Entry fees	46,930	41,494
Total incoming resources	82,806	71,975
EXPENDITURE		
Other trading activities		
Purchases	7,046	2,430
Charitable activities		
Wages	23,924	28,850
Pensions	-	110
Insurance	569	575
Telephone & internet	1,067	1,130
Postage and stationery	208	257
Advertising	285	395
Sundries	539	1,559
Prizes	7,630	11,337
Catering & hospitality	1,467	190
Race levies	1,152	2,130
Race services	10,578	9,679
Management services	490	-
Consumables	154	60
Hire of equipment	3,164	3,164
Donations	7,264	5,157
Subscriptions	112	53
Photography	1,200	1,200
Road closure	4,630	4,449
Travel & subsistence	1,706	3,415
Medical services	522	-
Depn of equipment	585	649
	67,246	74,359

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
Support costs		
Governance costs		
Accountancy	1,394	2,164
AGM expenses	327	329
	1,721	2,493
Total resources expended	76,013	79,282
Net income/(expenditure)	6,793	(7,307)

Independent Examiner's Report to the Trustees of
SKYEvents (SCIO)

I report on the accounts for the year ended 31 August 2025 set out on pages five to twelve.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Isadora Holden ACCA
The Association of Chartered Certified Accountants

Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Date: ....

Contents of the Financial Statements
for the Year Ended 31 August 2025