

Piobaireachd Society

Scotland · Charity number SC001113

Details

Status	Active
Legal form	Unincorporated association
Registered	1956-05-10
Register	View on the OSCR register

Contact

Address	36 Mount Harriet Drive Stepps Glasgow G33 6DN
Website	www.piobaireachd.co.uk

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals', 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of the arts, heritage, culture or science'

What the charity does: The Piobaireachd Society was set up to ensure the very survival of the classical music of the great highland bagpipe. These days, it is about encouraging the study and performance of this great music so that it continues to flourish. We do this by publishing music and reference books on piobaireachd, the history of the bagpipe and its music. promoting the study and playing of piobaireachd through our annual summer school and talk piobaireachd online sessions. promoting the performance of piobaireachd by running competitions and concerts. and to encourage the study and performance of piobaireachd through grant funding which supports schools and events where piobaireachd is taught and played.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: (a) To encourage the study and playing of piobaireachd on the Highland bagpipe. (b) To collect piobaireachd MSS, to record their history, to publish tunes, correcting those already in print which are found to be wrong, and to form a library of material whether written, printed or recorded in any other form, for the dissemination of pipe music. (c) To aid in the general advancement and diffusion of knowledge of the ancient Highland piobaireachd. (d) To encourage the playing of piobaireachd in recitals and competitions. (e) To appoint, and where necessary to pay, piobaireachd teachers in various parts of Scotland, and to aid financially, promising pupils in obtaining further instruction. (f) To train judges of piobaireachd and to participate in maintaining a panel of accredited judges.

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** Scotland and other parts of the UK

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£79,850	£65,651	-	0
2024-11-30	£67,945	£50,055	-	0
2023-11-30	£52,059	£52,192	-	0
2022-11-30	£45,340	£37,876	-	0
2021-11-30	£38,046	£19,007	-	0
2020-11-30	£37,743	£23,263	-	0

Piobaireachd Society

Scotland - Charity number SC001113

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025
FOR
THE PIOBAIREACHD SOCIETY

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

THE PIOBAIREACHD SOCIETY

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FOR THE YEAR ENDED 30 NOVEMBER 2025

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THE PIOBAIREACHD SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 30 November 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

Objectives and aims

- To encourage the study and playing of piobaireachd on the Highland bagpipe.
- To collect material and knowledge relating to its music and history, to publish tunes, to edit them where desirable, and to form a library whether written, printed or recorded in any other form, for the dissemination of pipe music.
- To aid in the general advancement and diffusion of knowledge of piobaireachd.
- To encourage the playing of piobaireachd in recitals and competitions.
- To appoint, and where necessary pay, piobaireachd teachers where a need is identified, and to aid, financially, promising pupils in obtaining further instruction.
- To train judges of piobaireachd and to contribute in maintaining a panel of accredited judges.

THE PIOBAIREACHD SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Society presented the highly successful "Talk Piobaireachd" programme on Zoom which was well attended with up to 100 members joining each online discussion. All sessions were recorded and uploaded to the Society's website for future reference for members, allowing all members across the world access to the videos without the need to attend live. A total of six sessions were delivered by senior Society members, with the focus on the set tunes for major competitions at Oban and Inverness in 2025.

The Archie Kenneth Quaich - the premier competition for amateur piobaireachd - was held in the rooms of the Royal Scottish Piper's Society in Edinburgh in February. There was a great demand for places with 22 players competing on the day, and PS member Tom Peterkin gained the first place with his rendition of The Battle of Auldearn No. 1.

We held our Annual Conference at the Royal George Hotel in Perth from 28 - 30 March 2025. The event was well attended including members from South Africa, America, Germany, Poland and the UK, and the feedback from attendees was very positive. The talks presented were; "Gems from the PS Archive" by Dr Jack Taylor; "Life, Times and Music of John MacDonald of Inverness" by Honorary President Robert Wallace; "Memorising the Big Music" by Honorary Vice-President Dr Peter McCalister; and "Skye: Language, Heritage and the Silver Chanter" by Dr J Decker Forrest. The conference papers and recordings of performances were uploaded to the website for all members to enjoy. In the evening we had three young players perform recital programmes to our dinner guests; Fraser Hamilton; Kyle Cameron and Liam Nicholson.

The Society published the "Life, Times and Music of John MacDonald, Inverness" by John H Shone after the manuscript was donated to us by the author. This was thought to be a very important work, highlighting not only John MacDonald's contribution but also the Society's contribution towards the start of formal tuition which lay the foundations of the Army School of Piping. The book was published in time for our conference and has sold well.

Our annual summer school was held at Sabhal Mor Ostaig in Skye with expert tuition provided by our Honorary President and Vice-President, along with two other notable instructors Brian Lamond and William Geddes. Students attended from the Philippines, Thailand, America, Canada, England, Scotland, Austria, Germany and France. Feedback from the event was very positive overall and demand for next year's school already has the class lists near to full capacity.

The Society was delighted to present the annual invitational competition for the coveted Silver Chanter at Sabhal Mor Ostaig in Skye, on August 6th. This was run in association with Torabhaig Single Malt Whisky who provided a substantial sponsorship of the event. A large audience enjoyed performances of MacCrimmon tunes by Cameron Drummond; Derek Midgely; Nick Hudson; Angus MacPhee; Alasdair Henderson; and winner of the Silver Chanter Sandy Cameron. The competition was judged by Dr Bill Wotherspoon, and compèred by Dr J Decker Forrest providing a wealth of knowledge to the audience throughout the evening.

The Society presented a recital in St Cecilia's Hall as part of the Edinburgh Fringe Festival to a large and appreciative audience. Performers on the evening were Double Gold-Medallist Alasdair Henderson and Silver Medallists Brodie Watson-Massey and John MacDonald.

The Society's Music Committee have recently completed the colossal task of revising all 16 volumes of the Piobaireachd Society Collection, and these updates are now on sale electronically and in book format through the PS online shop.

Our archive of historic publications are now held for safe keeping by the National Library of Scotland.

We would like to recognise and state our utmost gratitude for the high level of contribution from volunteers who devote many hours each year to furthering the objectives of the Society.

THE PIOBAIREACHD SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

FINANCIAL REVIEW

Financial position

The Society's membership numbers have increased year on year, with current membership at 1,065. Almost half of these members reside outwith Scotland. We believe that excellent website facilities and making as much of what we do available online as possible is a big factor in making all members feel valued, and that everyone can make the most of their membership.

On top of membership fees, the Society's main source of income is our online shop and dealing with retailers. Sales remain strong with our main items being books; polo shirts; pipe bag covers and cords; PS ties; kilt pins and cuff links.

The Society was granted a very generous residual legacy this year from former member Jonathon Sherwood, totalling £18,284.89. The Society would like to mark it's gratitude to Mr Sherwood's kindness.

The Society disperses grant funding in support of organisations and events that support the constitutional aims and objectives of the Society, providing sufficient funds are available. Details of this year's grant funding can be found on the next page.

The Society changed banks this year to Unity Trust Bank PLC who have a strong record in customer service. Along with our current account, we now have an instant access savings account, and a high interest savings account.

The Trustees report a surplus on unrestricted reserves for the year of £14,493. The total value of funds held on 30 November 2025 amounted to £131,383, all of an unrestricted nature.

Reserves policy

The General Fund represents the unrestricted free reserves of the Society arising from past operating results. The Trustees believe that the balance of the fund is satisfactory in relation to the Society's regular and recurring commitments.

THE PIOBAIREACHD SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

FINANCIAL REVIEW

Grant Funding

The Society is delighted to have dispersed over twenty thousand pounds this year in grant funding to support events and organisations worldwide that promote the learning and performance of piobaireachd. Organisations and events funded include:

UK

- £456 - George Watson's College - Caritas Banner
- £1,000 - Scottish Piper's Association - SPA Professional Competition 2025
- £400 - Lochaber Piping Society Juvenile Competition
- £3,600 - Northern Meeting - Piping Competitions
- £650 - Pinstripe Highlanders - London Recital
- £2,600 - Argyllshire Gathering - Piping Competitions
- £1,000 - Argyllshire Gathering - Lochnell Piping Competition
- £500 - Dundonald Highland Games - Solo Piping Competition (Piobaireachd)
- £500 - Pitlochry Highland Games - Solo Piping Competition (Piobaireachd)
- £885 - Scottish Piper's Association - SPA Juvenile Competition 2025
- £1,200 - Scottish Piper's Association - SPA Professional Competition 2026
- £500 - Lewis & Harris Piping Society - Junior Competition
- £800 - Highlands and Islands Music and Dance Festival - Piping Competitions

Australia

- £515 - Victorian Piper's Association - 2025 Victorian Championships
- £1,000 - Victorian Piper's Association - 2026 Victorian Championships

USA

- £780 - United States Piping Foundation - Amateur Championship Scholarship
- £745 - Pittsburgh Piping Society - Jimmy McIntosh MBE Piobaireachd Scholarship 2025
- £750 - Pittsburgh Piping Society - Jimmy McIntosh MBE Piobaireachd Scholarship 2026
- £1,300 - United States Piping Foundation - MacLean MacLeod Memorial Piping Championships

Canada

- £555 - Pipers and Pipe Bands Society of Ontario (Niagra/Hamilton) - 2025 Livingstone Invitational Piping Competition
- £768 - Nicol-Brown - Amateur Invitational Piobaireachd Contest
- £360.41 - Pipers and Pipe Bands Society of Ontario (Ottawa) - Glengarry Cup
- £700 - British Columbia Piper's Association - Jack Lee Invitational
- £500 - Pipers and Pipe Bands Society of Ontario (Niagra/Hamilton) - 2026 Livingstone Invitational Piping Competition

FUTURE PLANS

Planning is underway for the following events next year:

- "Talk Piobaireachd" online masterclasses began in November and will run until April
- Archie Kenneth Quaich Amateur Piobaireachd Competition will take place in Edinburgh in February
- Piobaireachd Society Annual Conference will take place in Stirling in March
- Piobaireachd Society Summer School will take place in Skye in June
- Silver Chanter Competition will take place in Skye in August
- Edinburgh Fringe Festival Concert will take place in Edinburgh in August

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was established by a Deed of Trust. It is registered with the Office of the Scottish Charity Regulator (OSCR) and is recognised as a charity for the purposes of Section 505 Income & Corporation Taxes Act 1988.

Our constitution is currently being updated for ratification by the membership at our AGM in 2027.

THE PIOBAIREACHD SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees are responsible for the day-to-day operating of the charity. The Trustees are appointed on the basis of their expertise in Piobaireachd and/or their academic or business background.

Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC001113

Principal address

36 Mount Harriet Drive
Stepps
Glasgow
G33 6DN

Trustees

R Wallace (Honorary President)
Dr P McCalister (Honorary Vice-President)
Mrs K M Warren (Honorary Treasurer)
B Duncan (Honorary Secretary)
I Cameron
A Forbes
J Forbes
H Jamieson
D Urquhart

Independent Examiner

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

Patron

HM King Charles III

09/04/2026

Approved by order of the board of trustees on and signed on its behalf by:



.....
R Wallace - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PIBAIREACHD SOCIETY**

I report on the accounts for the year ended 30 November 2025 set out on pages seven to fifteen.

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.



Eilidh J Harman BA (Hons) CA
The Institute of Chartered Accountants of Scotland

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

20/04/2026

Date:

THE PIOBAIREACHD SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		21,971	7,312
Charitable activities			
Sale of publications etc			
		23,917	39,188
Concert income		1,163	960
Summer school		8,003	6,995
Silver Chanter		3,400	-
Subscriptions		20,395	12,443
Investment income	2	1,001	1,047
Total		<u>79,850</u>	<u>67,945</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>65,651</u>	<u>50,055</u>
Net gains on investments		<u>294</u>	<u>530</u>
NET INCOME		14,493	18,420
RECONCILIATION OF FUNDS			
Total funds brought forward		116,890	98,470
TOTAL FUNDS CARRIED FORWARD		<u><u>131,383</u></u>	<u><u>116,890</u></u>

The notes form part of these financial statements

THE PIOBAIREACHD SOCIETY

BALANCE SHEET
30 NOVEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	6	1,694	1,400
CURRENT ASSETS			
Stocks	7	8,983	8,983
Cash at bank		123,115	112,675
		<u>132,098</u>	<u>121,658</u>
CREDITORS			
Amounts falling due within one year	8	(2,409)	(5,341)
		<u>129,689</u>	<u>116,317</u>
NET CURRENT ASSETS			
		<u>131,383</u>	<u>117,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	-	(827)
		<u>131,383</u>	<u>116,890</u>
NET ASSETS			
		<u>131,383</u>	<u>116,890</u>
FUNDS	10		
Unrestricted funds		131,383	116,890
TOTAL FUNDS		<u>131,383</u>	<u>116,890</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....09/04/2026..... and were signed on its behalf by:

Robert Wallace

.....
R Wallace - Trustee

Peter McCalister

.....
P McCalister - Trustee

The notes form part of these financial statements

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FINANCIAL INSTRUMENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the organisation does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of financial activities over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying

value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains

and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	-	110
Bank interest	1,001	937
	1,001	1,047
	1,001	1,047

3. GRANTS PAYABLE

	2025	2024
	£	£
Charitable activities	20,812	13,551
	20,812	13,551
	20,812	13,551

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Argyllshire Gathering	3,600	3,250
College of Piping (Canada)	-	387
Highlands & Islands Music & Dance Festival	800	600
George Watson College	88	750
Lochaber Piping Society	400	300
McIntosh Scholarship	-	640
New Brunswick Piobaireachd Club	-	-
	(384)	384
Pittsburgh Piping Society	1,495	790
Pitlochry Highland Games	500	500
Piobaireachd Society New Zealand	-	500
Scottish Pipers Association	3,085	700
The Northern Meeting	3,600	3,250
United States Piping Foundation	2,080	1,000
Victorian Pipers Association	1,015	500
Pipers and Pipe Bands Society of Ontario	1,415	-
Dundonald Highland Games	500	-
Nicol-Brown Amateur International Piping Contest	768	-
British Columbia Piper's Association	700	-
Lewis & Harris Piping Society	500	-
Pinstripe Highlanders	650	-
	20,812	13,551
	20,812	13,551

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 30 November 2025 two trustees were paid £300 Honoraria respectively, with one Trustee declining.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 November 2025 nor for the year ended 30 November 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,312
Charitable activities	
Sale of publications etc	
	39,188
Concert income	960
Summer school	6,995
Subscriptions	12,443
Investment income	1,047
Total	<u>67,945</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>50,055</u>
Net gains on investments	<u>530</u>
NET INCOME	18,420
RECONCILIATION OF FUNDS	
Total funds brought forward	98,470
TOTAL FUNDS CARRIED FORWARD	<u><u>116,890</u></u>

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2025

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 December 2024	1,400
Revaluations	294
	<hr/>
At 30 November 2025	1,694
	<hr/>
NET BOOK VALUE	
At 30 November 2025	1,694
	<hr/>
At 30 November 2024	1,400
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 30 November 2025 is represented by:

	Listed investments £
Valuation in 2024	530
Valuation in 2025	294
Cost	870
	<hr/>
	1,694
	<hr/>

7. STOCKS

	2025	2024
	£	£
Stocks	8,983	8,983
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,409	5,341
	<hr/>	<hr/>

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2025

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Trade creditors	-	827
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.12.24 £	Net movement in funds £	At 30.11.25 £
Unrestricted funds			
General fund	116,890	14,493	131,383
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>116,890</u>	<u>14,493</u>	<u>131,383</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	79,850	(65,651)	294	14,493
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,850</u>	<u>(65,651)</u>	<u>294</u>	<u>14,493</u>

Comparatives for movement in funds

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	98,470	18,420	116,890
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>98,470</u>	<u>18,420</u>	<u>116,890</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,945	(50,055)	530	18,420
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>67,945</u>	<u>(50,055)</u>	<u>530</u>	<u>18,420</u>

THE PIOBAIREACHD SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2025

10. MOVEMENT IN FUNDS - continued

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

	At 1.12.23 £	Net movement in funds £	At 30.11.25 £
Unrestricted funds			
General fund	98,470	32,913	131,383
TOTAL FUNDS	<u>98,470</u>	<u>32,913</u>	<u>131,383</u>

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,795	(115,706)	824	32,913
TOTAL FUNDS	<u>147,795</u>	<u>(115,706)</u>	<u>824</u>	<u>32,913</u>

11. RELATED PARTY DISCLOSURES

During the year three Trustees were reimbursed £1,697.07 for expenditure incurred on behalf of the charity.

THE PIOBAIREACHD SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,687	7,312
Legacies	18,284	-
	<hr/>	<hr/>
	21,971	7,312
Investment income		
Dividends	-	110
Bank interest	1,001	937
	<hr/>	<hr/>
	1,001	1,047
Charitable activities		
Sales of publications etc	23,917	39,188
Summer school	8,003	6,995
Concert income	1,163	960
Silver chanter competition	3,400	-
Subscriptions	20,395	12,443
	<hr/>	<hr/>
	56,878	59,586
Total incoming resources	<hr/>	<hr/>
	79,850	67,945
EXPENDITURE		
Charitable activities		
Insurance	173	173
Judges' expenses	150	200
Committee, Annual Conference proceedings and sundry costs	2,078	9,623
Concert & composition expenses	1,775	3,616
Silver chanter	4,131	2,887
Summer school expenses	16,818	9,095
Website costs	2,476	1,091
Paypal and bank charges	407	1,276
Cost of sales of publications etc	14,828	7,343
Honoraria	600	-
Archie Kenneth Quaich Competition	203	-
Grants to institutions	20,812	13,551
	<hr/>	<hr/>
	64,451	48,855
Support costs		
Governance costs		
Accountancy and legal fees	1,200	1,200
	<hr/>	<hr/>
Total resources expended	65,651	50,055
	<hr/>	<hr/>
Net income before gains and losses	14,199	17,890

This page does not form part of the statutory financial statements

THE PIOBAIREACHD SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	294	530
Net income	<u>14,493</u>	<u>18,420</u>

This page does not form part of the statutory financial statements

Piobaireachd Society

Scotland - Charity number SC001113

Accounts

THE PIOBAIREACHD SOCIETY
FINANCIAL STATEMENTS
for the year ended 30 November 2024

Registered Charity No SC001113

WHITELAW WELLS
Chartered Accountants

EDINBURGH

NORTH BERWICK

GLASGOW

THE PIOBAIREACHD SOCIETY

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THE PIOBAIREACHD SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their report along with the financial statements for the Trust for the year ended 30 November 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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

The objective of the Trust is the furtherance of piping.

REVIEW OF ACHIEVEMENTS AND ACTIVITIES AND FUTURE PLANS

The Society continued with the highly successful online 'Talk Piobaireachd' programme during 4Q23 and 1Q24. A total of six sessions were delivered by senior PS members with the focus on the set tunes for the major competitions at Oban and Inverness in 2024. The Zoom sessions were well attended with up to 100 members joining the online discussions. All the sessions were recorded and uploaded to the Society's website.

The Piobaireachd Society Annual Conference was held at the Royal George Hotel in Perth at the end of March. This was the second 'in person' event following the Covid-19 pandemic. The event was well attended and the feedback from attendees was very positive. The conference papers were transcribed and uploaded to the website for PS members.

The premier competition for amateur piobaireachd, The Archie Kenneth Quaich, was held in February with strong demand for places in the event. The competition was held in the rooms of the Royal Scottish Pipers' Society in Edinburgh and the AKQ trophy was won by PS member [REDACTED].

A Summer School was held at the Gaelic College in Skye with piobaireachd tuition provided by the President and Honorary President of the Society. Feedback from attendees was extremely positive and plans are underway for the 2025 programme. Demand for places is expected to be strong.

The Society was delighted to promote and present the annual recital competition for the Silver Chanter in association with the Torabhaig Single Malt Whisky and Sabhal Mor Ostaig Gaelic College. This was a new venture for the Society and the gala event was held at the college in Skye in August. A large audience enjoyed the six performances of classical MacCrimmon piobaireachd. The evening was recorded and a video of the winning performance by [REDACTED] has been uploaded to the Society's website. Audio recordings of the other performances are also available on the website.

The Society delivered a highly successful Piobaireachd Concert as part of the Edinburgh Festival Fringe in August, and this was subsequently broadcast using the Society's digital media channels.

In May, the Society received the very positive news that HM The King had agreed to become the Patron of the Society.

THE PIOBAIREACHD SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

During the year, the Society continued revisions of electronic (eBook) versions of the Piobaireachd Society Books and other publications in this format. Revised and reprinted volumes of the Society's collection of music in A4 format continue to sell well.

The Society continues to develop its website and includes sections for the general public to gain an appreciation of the art form with music clips of piobaireachd being played. The website development programme includes articles about Piobaireachd, sound clips library, photo gallery, proceedings of previous Society Annual Conferences and 'You Tube' recordings.

Sales of the Society's publications and merchandise (kilt pins, ties, cufflinks and bagpipe covers) via the online shop remained strong throughout the year.

The Society provided more than £13,500 in financial support to 14 Organisation for various events throughout the year with additional focus on piping initiatives in North America and Australia/New Zealand.

The Trust recognises the high level of contribution from volunteers who devote many hours each year to furthering the objectives of the Society.

The Society donated its Archive to the National Library of Scotland during year.

FINANCIAL REVIEW OF THE YEAR

The Society's membership numbers have increased mainly due to the excellent website facilities which have been developed, and which continue to be advanced. Almost half of the members reside outside of Scotland. The Trustees believe that the expenditure on the website is a major contributory factor to the success of the Society.

Sales of books and other items have again been strong in the year with the Society continuing to maintain a stock of publications containing most of the available Piobaireachd and from time to time assists in the development and publication of new work. The addition of digital books to the Society's products continues to be a popular option. All of the Society's publications and merchandise are now available direct from the Society via its website rather than through a third-party distributor and the Society has continued to develop a network of partner retailers in overseas countries. This has maintained margins thus maximising the surplus on sales available to support the constitutional aims and objectives of the Society.

As noted in note 8 the Trust was notified of a residual legacy at the Start of November 2024. These funds are still held the by executory and will be received and recognised by the Trust once the estate has been settled but this could take some time but it is hopeful that the funds will be received before November 2025.

The Trustees report the surplus on unrestricted reserves for the year of £18,420 (2023: £543 deficit) has been carried to reserves. The total value of funds held at 30 November 2024 amounted to £116,890 (2023 - £98,470) all of an unrestricted nature.

Grant making policy

The Society makes grants, or awards, in support of piping to appropriate organisations on an annual basis provided sufficient funds are available.

THE PIOBAIREACHD SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

Reserves policy

The General Fund represents the unrestricted free reserves of the Society arising from past operating results. The trustees believe that the balance of the fund is satisfactory in relation to the Society's regular and recurring commitments.

Investment policy

The Society's policy is to hold funds readily available in bank accounts. The Society's sole investment is £1,000 11% Royal Bank Preference Shares valued at £1,400 at 30th November 2024.

PLANS FOR FUTURE PERIODS

The Society will continue to provide financial support for the major piping events throughout the year.

Detailed plans have been developed for the following events:

- 'Talk Piobaireachd' online programme during 4Q24/1Q25
- Archie Kenneth Quaich Amateur Piobaireachd Competition – February
- Annual Conference, Perth - March
- Summer School at the Gaelic College in Skye – June
- Silver Chanter Recital/Competition, Sabhal Mor Ostaig, Skye - August
- Piobaireachd Concert at the Edinburgh Festival Fringe August

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity and Governing Document

The charity was established by a Deed of Trust. It is registered as a charity with the Office of the Scottish Charity Regulator (OSCR) and is recognised as a charity for the purposes of Section 505 Income & Corporation Taxes Act 1988.

Recruitment and appointment of trustees

The Trustees are responsible for the day-to-day operating of the charity. The Trustees are appointed on the basis of their expertise in Piobaireachd and/or their business background.

Risk Management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

THE PIOBAIREACHD SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

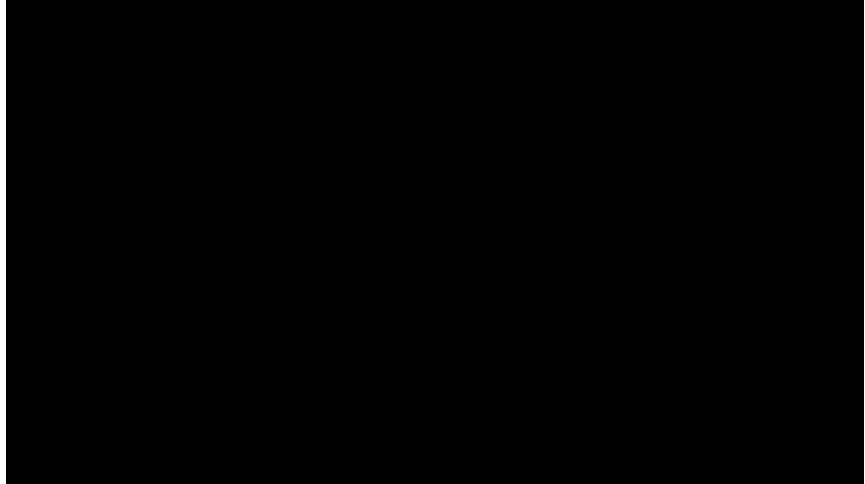
REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name The Piobaireachd Society

Charity Number SC001113

Patron: His Majesty, King Charles III

Trustees



Contact address 36 Mount Harriet Drive
Stepps
Glasgow
G33 6DN

Independent examiner [REDACTED]
Whitelaw Wells
Chartered Accountants & Statutory Auditors
9 Ainslie Place
Edinburgh, EH3 6AT

Bankers Royal Bank of Scotland PLC
30 Nicolson Street
Edinburgh, EH8 9DL

Barclays Bank PLC
Leicestershire, LE87 2BB

THE PIOBAIREACHD SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

TRUSTEES' RESPONSIBILITIES

The charity Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

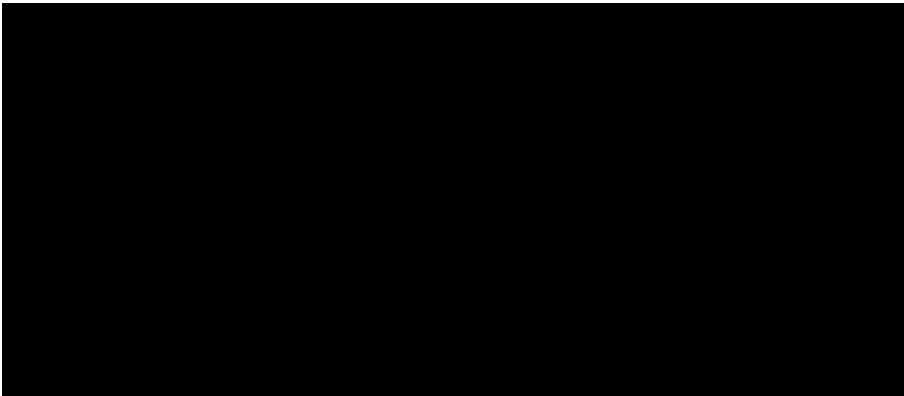
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information on the society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 4 April 2025 and signed on their behalf by: -



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
THE PIOBAIREACHD SOCIETY**

I report on the financial statements for the year ended 30th November 2024 set out on pages 7 to 12.

Respective responsibilities of the Trustees and the Independent 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. 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 independent examiner's report


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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and 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
ts to be reached.



Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

4 April 2025

THE PIOBAIREACHD SOCIETY

INCOME AND EXPENDITURE ACCOUNT INCORPORATING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Note	2024	2023
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and subscriptions		19,755	15,939
Charitable activities			
Sales of Publications etc.		39,188	26,454
Concert income		960	827
Summer school		6,995	8,315
Investments			
Interest and dividends		1,047	524
		_____	_____
Total income		67,945	52,059
		_____	_____
EXPENDITURE ON:			
Charitable activities	3	50,055	52,192
		_____	_____
Total Expenditure		50,055	52,192
		_____	_____
Net income/(expenditure) before gains on investments		17,890	(133)
Gain/(loss) on investments			
Unrealised	4	530	(410)
		_____	_____
Net movement in funds		18,420	(543)
RECONCILIATION OF FUNDS:			
TOTAL FUNDS BROUGHT FOWARD		98,470	99,013
		_____	_____
TOTAL FUNDS CARRIED FORWARD		116,890	98,470
		_____	_____

The charity has no recognised gains or losses other than the results for the year set out above. All the results of the charity are classed as continuing and unrestricted in the current year. The notes on pages 9 to 12 are an integral part of this statement of financial activities.

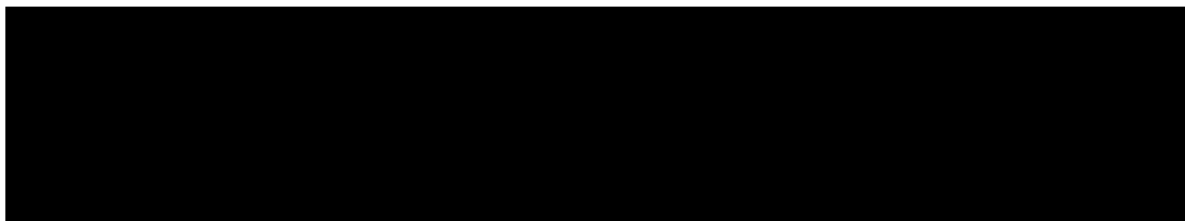
THE PIOBAIREACHD SOCIETY

BALANCE SHEET

as at 30 November 2024

	Note	2024 £	2023 £
Investments at Market Value			
£1,000 11% Royal Bank Preference Shares		1,400	870
[Cost £1,097]	4	<u>1,400</u>	<u>870</u>
CURRENT ASSETS			
Banks			
Royal Bank of Scotland		46,823	30,888
Barclays Bank		64,331	63,393
Paypal		1,521	2,735
		<u>112,675</u>	<u>97,016</u>
Stocks			
Publications		6,635	3,292
Ties and Pins		2,349	3,388
		<u>8,984</u>	<u>6,680</u>
Total Current Assets		121,658	103,696
Less: Creditors falling due within one year	5	5,341	4,416
		<u>116,317</u>	<u>99,280</u>
Less: Creditors falling due after one year	5	827	1,680
Net Assets		116,890	98,470
Represented by:			
Unrestricted General Fund	6	116,890	98,470
Restricted Fund	6	-	-
		<u>116,890</u>	<u>98,470</u>

These financial statements were approved by the Trustees on 4 April 2025 and are signed on their behalf by:



THE PIOBAIREACHD SOCIETY

NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP. The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees going concern assessment includes a period of at least 12 months from the date of signing of these financial statements. Accordingly the financial statements have been prepared on a going concern basis.

Income

Investment income from dividends is stated net. Income from charitable activities comprises performance fees and ticket sales, and is recognised when the performance is delivered.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended on the SOFA. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in delivery of its activities and services. Costs of raising funds are those costs incurred in attracting voluntary income.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical Judgements and Estimates

In preparing the financial statements Trustees make estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. However, in the opinion of the Trustees there are no critical judgements which need to be brought to the attention of the reader for a proper understanding of the accounts other than as noted above.

THE PIOBAIREACHD SOCIETY

NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

2. **CONSTITUTION**

The trust is recognised by the Inland Revenue as a charity and is not subject to Income Tax and Capital Gains Tax.

3. **EXPENDITURE**

	2024	2023
	£	£
<u>Charitable activities</u>		
Judges' expenses	200	300
Committee, Annual Conference proceedings and sundry costs	9,623	10,492
Insurance	173	173
Concert & composition expenses	3,616	3,070
Silver Chanter	2,887	-
Summer school expenses	9,095	8,838
Website costs	1,091	916
Honoraria	-	500
Paypal and bank charges	1,276	1,242
Cost of Sales of Publications etc.	7,343	11,883
<u>Charitable activities: Awards</u>		
Aberdeen Piping Society	-	500
An Crios Greine	-	500
Argyllshire Gathering	3,250	3,250
Collage of Piping (Canada)	387	338
Crest of Gordon	-	215
Highland & Islands	600	500
George Watson College	750	120
Individual bursary		600
Locahber Piping Society	300	300
McIntosh Scholarship	640	-
New Brunswick Piobaireachd Club	384	-
Pittsburgh Piping Society	790	845
Pitlochry Highland games	500	500
Piobaireachd Society New Zealand	500	500
Scottish Pipers Association	700	1,250
The Northern Meeting	3,250	3,250
United States Piping Foundation	1,000	1,000
Victorian Pipers Association	500	-
<u>Charitable activities: Governance costs</u>		
Independent Examiner's fee	1,200	1,110
	50,055	52,192
	50,055	52,192

Expenditure on charitable activities was £50,055 (2023: £52,192) of which £50,055 was unrestricted (2023: £52,192) and £Nil was restricted (2023: £Nil).

THE PIOBAIREACHD SOCIETY

NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

4. INVESTMENTS

	2024 £	2023 £
Market Value brought forward at the start of the year	870	1,280
Market Value carried forward at the end of the year	1,400	870
Unrealised Gain/(loss)	<u>530</u>	<u>(410)</u>

5. CREDITORS

	2024 £	2023 £
Creditors: amounts falling due within one year		
Accruals and other creditors	2,834	1,110
Deferred income	2,507	3,306
	<u>5,341</u>	<u>4,416</u>

Creditors: amounts falling after one year

Deferred income	827	1,680
	<u>827</u>	<u>1,680</u>

Deferred income – Subscriptions:

Brought forward	4,986
Released to income in the year	(3,306)
Deferred in year	1,654
	<u>3,334</u>

THE PIOBAIREACHD SOCIETY

NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

6. MOVEMENT IN FUNDS

	At 1 Dec 2023 £	Income £	Expenditure £	Gain on Investments £	At 30 Nov 2024 £
Unrestricted funds					
General fund	98,470	67,945	(50,055)	530	116,890
	_____	_____	_____	_____	_____
	98,470	67,945	(50,055)	530	116,890
	=====	=====	=====	=====	=====
	At 1 Dec 2022 £	Income £	Expenditure £	Loss on Investments £	At 30 Nov 2023 £
Unrestricted funds					
General fund	99,013	52,059	(52,192)	(410)	98,470
	_____	_____	_____	_____	_____
	99,013	52,059	(52,192)	(410)	98,470
	=====	=====	=====	=====	=====

7. RELATED PARTY TRANSACTIONS AND TRUSTEE'S EXPENSES AND REMUNERATION

During the year three trustees were reimbursed £2,427 (2023: three trustees were reimbursed £2,283) for expenditure incurred on behalf of the charity. During the year no trustees were paid an Honoraria compared to two trustees being paid £500 in the prior year.

8. CONTINGENT ASSET

The Trustees notified of a legacy at the Start of November 2024 that will be are residual of an estate subject to a maximum amount of \$50,000. These funds are still held the by executory would are currently still assessing and valuing the estate which could take some time so it is hard to ascertain how much the Trust will receive as part of the legacy so this has not been accrued in these accounts. The lawyers acting for the executory are hopeful that the estate will be valued before November 2025 and the funds distributed shortly thereafter.