

COMPANY NUMBER: SC394198 (Scotland)
REGISTERED CHARITY NUMBER: SC018153

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

Stewart Gilmour & Co
CHARTERED ACCOUNTANTS & TAX ADVISORS

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

DIRECTORS (CURRENTLY SERVING)

Alison Duthie	Dundee Perth & Angus	John Gibb	North of Scotland
Jackie Allan QVRRM TD DL	London & South of England	Malcolm Brown Scott	Lothian & Borders
Michael Kerr	Glasgow & West of Scotland	Sharon Smith	Glasgow & West of Scotland
Geoffrey Hamilton	Northern Ireland	Paul Starr	Lothian & Borders
Ray Hall MBE	Northern Ireland	Stewart Orr MVO RVM	Vice Chairman
Alistair McCleery	Northern Ireland	Margaret McCrindle	Ayr, Dumfries & Galloway
Robert Niven	Chairman	Lezley Parsons	North East England

DIRECTORS (SERVING FOR THE YEAR ENDED 31 DECEMBER 2024)

Jackie Allan QVRRM TD DL	John Gibb
Michael Kerr	Sharon Smith
Geoffrey Hamilton	Donald MacPhee
Ray Hall MBE	Paul Starr
Alistair McCleery	Margaret McCrindle
Robert Niven	Lezley Parsons
Alan McGeoch	Stewart Orr MVO RVM
Paul McAndrew	Malcolm Brown Scott
Kevin Reilly	Lorraine Ronaldson
John Hughes	

COMPANY SECRETARY	Colin Mulhern
REGISTERED OFFICE	45 Washington Street Glasgow G3 8AZ
REGISTERED COMPANY NUMBER	SC394198 (Scotland)
REGISTERED CHARITY NUMBER	SC18153
AUDITORS	Stewart Gilmour & Co. Chartered Accountants 3 rd Floor, St George's Buildings 5 St Vincent Place Glasgow G1 2DH
BANKERS	Bank of Scotland 54/62 Sauchiehall Street Glasgow G2 3AH
SOLICITORS	DWF LLP Dalmore House 310 St. Vincent Street Glasgow G2 5QR

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 promote and encourage the culture and advancement of Pipe Band Music internationally, and to sponsor a Pipe Band College.

- to create and maintain a bond of fellowship with all pipe band personnel throughout the world. The enjoyment of the rights and freedoms set forth in this Constitution and Rules shall be secured without discrimination on any ground such as sex, race, colour, language, religion, political or other opinion, national or social origin, association with a national minority, property, birth or other status.

- to devise and operate a proper system of pipe band contest rules.

- to organise and operate the World Solo Drumming, the World, European, British, Scottish and all Major Championships held within the United Kingdom.

The Association measures its success by reviewing the number of successful Championships organised, operated and held within the United Kingdom during the reporting period.

Priorities

- to establish a network of geographical locations for educational opportunities.

- to provide the best opportunities for members to participate in well-run pipe band competitions.

- to offer educational opportunities globally through our affiliated association

- to continue to give the members of the Association the opportunity to participate in promoting Scottish culture and music through the art of piping, drumming, and drum majoring.

- to provide a duty of care to employees and volunteers.

- to continue to work with Piping and Drumming Qualifications Board (PDQB) partners.

- to continue the professional development of all of our officials.

- to raise the level of branch involvement in the Pipe Band College through the process of geographical piping and drumming representation.

- to increase the number of outreach programmes available to branches and bands to improve performance in the arena and raise attainment for pipers and drummers through educational programmes.

The Association seeks to achieve its aims and objectives by using a network of branches and individuals offering education, and by using the same network to organise and run competitions for bands and individuals throughout the year.

Volunteers

The Association could not run without volunteers. It regularly needs between 100 and 120 volunteers at any of the Major Championships. It is not feasible to quantify the numbers that are used at small competitions weekly, nor the cost savings made by their involvement.

It would be even more difficult to give a number of the people who tirelessly, week in week out, go along to help our members' bands and assist with the education and development of the bands and the young and old members.

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

During the past year the Association successfully completed the following:-

- organisation and running of four Major Pipe Band and Drum Major Championships; the World Solo Drumming Championships, its qualifier Championships and the Juvenile Tenor Drumming Championships;
- organisation and running of 42 local pipe band championships and contests within the United Kingdom;
- delivery of 180 Scottish Qualifications Authority and Piping & Drumming Qualifications Board qualifications;
- registration of all instructors and assessors under the Protection of Vulnerable Groups (Scotland) Act 2007; and
- liaison with promoters that facilitated the securing of four major championships in 2025.

Financial review

Financial position

The Association recorded for the year ended 31 December 2024 a surplus of £39,042 (2024: £58,459) and accumulated funds as at the year-end stood at £819,023 (2024: £779,981).

The principal funding sources during the year were sponsorships towards running major championships and membership subscriptions.

Reserves policy

The Association's policy is to maintain a level of reserves at least sufficient to meet its annual operating expenses. As at the year-end the Association's reserves amounted to £819,023 (2024: £779,981), represented by unrestricted funds of £771,763 (2024: £733,119) and restricted funds of £47,260 (2024: £46,862).

The Members of the Board of Directors consider the financial position of the Association to be sound.

Principal risks and uncertainties

The Board of Directors has reviewed the major risks to which the Association is exposed and established procedures to mitigate against those that have been identified.

Future plans

Plans for the future include:

- planning and delivering education seminars around the UK;
- continuing to review working practices with a view making the Association more efficient;
- continuing to develop and grow the abilities of the Association's staff;
- encouraging branches to introduce solo drumming competitions;
- introducing and developing staff succession plans;
- delivering training programmes for pipe majors, leading drummers, bass and tenor drummers, band tutors and members of lower graded bands who wish to develop their practical musicianship skills; and
- offering opportunities for band members to attain the Association's certificate of pipe band musicianship.

These plans are deemed to be in accord with the Association's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association and Standing Orders and Rules. It constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Directors are the Charity's Trustees.

The Board of Directors who served the Association at the year-end can be seen in the admin and reference details.

All Directors shall normally serve for a period of three years and are appointed by election at the Annual General Meeting. The Board of Directors has power to co-opt Members such co-option being confirmed at the Annual General Meeting. The policies and procedures adopted for induction and training of trustees are detailed in the Constitution and Rules of the Association.

Approximately one third of the Members shall retire annually but may offer themselves for re-election.

The positions of President and Chief Executive are appointed by the Board of Directors but are not held by Directors of the Charity.

The Association was founded by constitution in 1930 to promote and encourage the culture and advancement of Pipe Band Music internationally, and to sponsor a Pipe Band College.

The Royal Scottish Pipe Band Association is governed by its Articles of Association and Standing Orders and Rules.

The Association is a membership organisation. The Board of Directors has overall responsibility for the strategic management of the Association and meets regularly.

The Chief Executive has delegated authority as approved by the Board of Directors, for operational matters including finance, employment and services related activities. The Finance Insurance and Maintenance committee set all pay and remuneration levels for staff and officials at their October meeting for the year ahead.

The Directors do not receive remuneration for their role as Charity Trustees. The remuneration of other key management is set by the Board of Directors using benchmarks of similar posts in the sector and current market forces.

Key management remuneration

The key management personnel of the charitable company comprise the directors, the chief executive and the senior management team. The total employee benefits of the key management personnel of the charitable company were £49,786 (2024: £47,867).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Royal Scottish Pipe Band Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

In view of the raising of thresholds for audit requirements of Scottish-registered charities, the auditors, Stewart Gilmour & Co., will be proposed for appointment as Independent Reporting Accountants at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 February 2026 and signed on the board's behalf by:

A handwritten signature in dark ink, appearing to read 'Colin Mulhern', is written over a horizontal dotted line.

Colin Mulhern - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

Opinion

We have audited the financial statements of The Royal Scottish Pipe Band Association (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance we considered the following:

- The nature of the charitable company, the environment in which they operate and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charitable company and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to:

- Regulations and legislation pertinent to the Charitable Company's operations including Companies Act 2006, data protection, employment and health & safety; and
- UK tax legislation

We considered the extent to which non-compliance might have a material impact on the financial statement. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks of the charity were related to:

- Posting inappropriate journal entries; and
- Management bias in accounting estimates.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- Performed analytical procedures to identify any unusual or unexpected movements;
- Assessed the judgements and key sources of estimation in the financial statements which could indicate management bias;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more the compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusions, omissions or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sheila L Tannock C.A. (Senior Statutory Auditor)
for and on behalf of
Stewart Gilmour & Co., Chartered Accountants
3rd Floor, St George's Buildings
5 St Vincent Place
Glasgow
G1 2DH

Date: 17 March 2026

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	9,517	-	9,517	1,080
Charitable activities					
Scottish Pipe Band Championship	6	74,942	-	74,942	73,943
Pipe Band College		23,605	-	23,605	16,723
World Pipe Band Championship		227,315	-	227,315	254,419
European Pipe Band Championship		101,538	-	101,538	55,515
British Pipe Band Championship		-	-	-	52,760
UK Pipe Band Championship		6,203	-	6,203	1,878
World Solo Drumming Championship		8,536	-	8,536	8,841
Other trading activities	4	63,534	398	63,932	87,769
Investment income	5	14,295	-	14,295	2,540
Other income		4,006	-	4,006	6,731
Total		533,491	398	533,889	562,199
EXPENDITURE ON					
Charitable activities					
Scottish Pipe Band Championship	7	83,127	-	83,127	75,526
Pipe Band College		19,963	-	19,963	14,621
World Pipe Band Championship		188,142	-	188,142	168,015
European Pipe Band Championship		104,960	-	104,960	73,478
British Pipe Band Championship		865	-	865	81,071
UK Pipe Band Championship		77,378	-	77,378	72,712
World Solo Drumming Championship		17,853	-	17,853	16,517
Other		2,559	-	2,559	1,800
Total		494,847	-	494,847	503,740
NET INCOME		38,644	398	39,042	58,459
RECONCILIATION OF FUNDS					
Total funds brought forward		733,119	46,862	779,981	721,522
TOTAL FUNDS CARRIED FORWARD		771,763	47,260	819,023	779,981

The notes form part of these financial statements

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

BALANCE SHEET 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	<u>457,148</u>	<u>-</u>	<u>457,148</u>	<u>463,412</u>
CURRENT ASSETS					
Debtors	14	54,222	-	54,222	5,178
Cash in hand		<u>364,187</u>	<u>47,260</u>	<u>411,447</u>	<u>431,886</u>
		418,409	47,260	465,669	437,064
CREDITORS					
Amounts falling due within one year	15	<u>(88,794)</u>	<u>-</u>	<u>(88,794)</u>	<u>(75,495)</u>
NET CURRENT ASSETS		<u>329,615</u>	<u>47,260</u>	<u>376,875</u>	<u>361,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		786,763	47,260	834,023	824,981
CREDITORS					
Amounts falling due after more than one year	16	<u>(15,000)</u>	<u>-</u>	<u>(15,000)</u>	<u>(45,000)</u>
NET ASSETS		<u>771,763</u>	<u>47,260</u>	<u>819,023</u>	<u>779,981</u>
FUNDS	20				
Unrestricted funds				771,763	733,119
Restricted funds				<u>47,260</u>	<u>46,862</u>
TOTAL FUNDS				<u>819,023</u>	<u>779,981</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2026 and were signed on its behalf by:



Robert Niven - Trustee

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	14,423	57,292
Interest paid		(3,575)	(1,781)
Interest element of hire purchase or finance lease rental payments paid		(2,991)	(4,096)
Finance costs paid		-	(1,128)
Tax paid		<u>(10,417)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(2,560)</u>	<u>50,287</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,174)	(1,826)
Interest received		<u>14,295</u>	<u>2,540</u>
Net cash provided by investing activities		<u>12,121</u>	<u>714</u>
Cash flows from financing activities			
Loan repayments in year		<u>(30,000)</u>	<u>(30,000)</u>
Net cash used in financing activities		<u>(30,000)</u>	<u>(30,000)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(20,439)	21,001
Cash and cash equivalents at the beginning of the reporting period		<u>431,886</u>	<u>410,885</u>
Cash and cash equivalents at the end of the reporting period		<u>411,447</u>	<u>431,886</u>

The notes form part of these financial statements

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	39,042	58,459
Adjustments for:		
Depreciation charges	8,437	8,048
Interest received	(14,295)	(2,540)
Interest paid	3,575	1,781
Interest element of hire purchase and finance lease rental payments	2,991	4,096
Finance costs	-	1,128
(Increase)/decrease in debtors	(38,627)	6,399
Increase/(decrease) in creditors	<u>13,300</u>	<u>(20,079)</u>
Net cash provided by operations	<u>14,423</u>	<u>57,292</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	<u>431,886</u>	<u>(20,439)</u>	<u>411,447</u>
	<u>431,886</u>	<u>(20,439)</u>	<u>411,447</u>
Debt			
Debts falling due within 1 year	(30,000)	-	(30,000)
Debts falling due after 1 year	<u>(45,000)</u>	<u>30,000</u>	<u>(15,000)</u>
	<u>(75,000)</u>	<u>30,000</u>	<u>(45,000)</u>
Total	<u>356,886</u>	<u>9,561</u>	<u>366,447</u>

The notes form part of these financial statements

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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. Where practicable, income is related to the charitable activities of the Association (e.g. Pipe Band Championships).

Charitable activities

Sponsorship received from local authorities is recognised in the period in which the event takes place. Income from entrance fees, programme sales and advertising are recognised in the period in which the event takes place.

Other trading activities

Subscriptions from members are credited in full as income in the period in which they relate. Subscriptions received in advance are included in deferred income.

Other income

Band fines, website advertising, royalties and copyright are credited in full as income in the period in which they are received.

Government grants

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the Association has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

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.

Charitable activities

Comprises those costs incurred by the Association in the delivery of its charitable activities and services.

Allocation of support costs

Support costs are those functions that assist the work of the Association but do not directly undertake charitable activities. Support costs include office running costs, payroll and governance costs. These costs are allocated to expenditure on charitable activities.

Tangible fixed assets

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

Freehold property	- 2% on reducing balance
Fixtures and fittings	- 20% on reducing balance

At each reporting date the Association assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from Corporation 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.

Unrestricted general reserves

Unrestricted general funds are available for use at the discretion of the Board of Directors in the furtherance of the general objects of the Association and which have not been designated for other purposes.

Restricted property reserves

Restricted property funds are available for the sole purpose of property repairs or renovation works.

Hire purchase and leasing commitments

The Association classifies the lease of photocopiers and printers as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements, management is required to 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 experiences and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The directors are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied to the depreciation rates. Depreciation rates have been deemed to be appropriate for the class of assets.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>9,517</u>	<u>1,080</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Subscriptions	62,493	87,644
Publication and sales	<u>1,439</u>	<u>125</u>
	<u>63,932</u>	<u>87,769</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>14,295</u>	<u>2,540</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Charitable activities	Scottish Pipe Band Championship	74,942	73,943
Charitable activities	Pipe Band College	23,605	16,723
Charitable activities	World Pipe Band Championship	227,315	254,419
Charitable activities	European Pipe Band Championship	101,538	55,515
Charitable activities	British Pipe Band Championship	-	52,760
Charitable activities	UK Pipe Band Championship	6,203	1,878
Charitable activities	World Solo Drumming Championship	<u>8,536</u>	<u>8,841</u>
		<u>442,139</u>	<u>464,079</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Scottish Pipe Band Championship	35,838	47,289	83,127
Pipe Band College	19,963	-	19,963
World Pipe Band Championship	93,562	94,580	188,142
European Pipe Band Championship	57,671	47,289	104,960
British Pipe Band Championship	865	-	865
UK Pipe Band Championship	32,647	44,731	77,378
World Solo Drumming Championship	<u>16,853</u>	<u>1,000</u>	<u>17,853</u>
	<u>257,399</u>	<u>234,889</u>	<u>492,288</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Scottish Pipe Band Championship	45,596	1,693	47,289
World Pipe Band Championship	91,192	3,388	94,580
European Pipe Band Championship	45,595	1,694	47,289
UK Pipe Band Championship	43,037	1,694	44,731
World Solo Drumming Championship	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>226,420</u>	<u>8,469</u>	<u>234,889</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	5,900	5,617
Depreciation - owned assets	8,438	8,049
Other operating leases	<u>2,446</u>	<u>4,495</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	<u>146,803</u>	<u>117,415</u>
	<u>146,803</u>	<u>117,415</u>

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

	2025	2024
	<u>6</u>	<u>4</u>
Admin		

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,080	-	1,080
Charitable activities			
Scottish Pipe Band Championship	73,943	-	73,943
Pipe Band College	16,723	-	16,723
World Pipe Band Championship	254,419	-	254,419
European Pipe Band Championship	55,515	-	55,515
British Pipe Band Championship	52,750	-	52,750
UK Pipe Band Championship	1,878	-	1,878
World Solo Drumming Championship	8,841	-	8,841
Other trading activities	87,609	160	87,769
Investment income	2,540	-	2,540
Other income	<u>6,731</u>	<u>-</u>	<u>6,731</u>
Total	<u>562,039</u>	<u>160</u>	<u>562,199</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Scottish Pipe Band Championship	75,526	-	75,526
Pipe Band College	14,621	-	14,621
World Pipe Band Championship	168,015	-	168,015
European Pipe Band Championship	73,478	-	73,478
British Pipe Band Championship	79,421	1,650	81,071
UK Pipe Band Championship	71,170	1,542	72,712
World Solo Drumming Championship	16,517	-	16,517
Other	1,800	-	1,800
Total	500,548	3,192	503,740
NET INCOME/(EXPENDITURE)	61,491	(3,032)	58,459
RECONCILIATION OF FUNDS			
Total funds brought forward	671,628	49,894	721,522
TOTAL FUNDS CARRIED FORWARD	733,119	46,862	779,981

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2025	1,101,484	29,667	1,131,151
Additions	-	2,174	2,174
At 31 December 2025	1,101,484	31,841	1,133,325
DEPRECIATION			
At 1 January 2025	639,916	27,823	667,739
Charge for year	7,232	1,206	8,438
At 31 December 2025	647,148	29,029	676,177
NET BOOK VALUE			
At 31 December 2025	454,336	2,812	457,148
At 31 December 2024	461,568	1,844	463,412

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	70	2,525
VAT recoverable	10,417	-
Prepayments and accrued income	<u>43,735</u>	<u>2,653</u>
	<u>54,222</u>	<u>5,178</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 17)	30,000	30,000
Trade creditors	7,029	4,133
Social security and other taxes	3,218	7,519
Other creditors	2,508	4,109
Accruals and deferred income	<u>46,039</u>	<u>29,734</u>
	<u>88,794</u>	<u>75,495</u>

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

	2025	2024
	£	£
Other loans (see note 17)	<u>15,000</u>	<u>45,000</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand: CBIL bank loan	<u>30,000</u>	<u>30,000</u>
Amounts falling between one and two years: CBIL loans - 1-2 years	<u>15,000</u>	<u>30,000</u>
Amounts falling due between two and five years: CBIL loans - 2-5 years	<u>-</u>	<u>15,000</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	<u>1,849</u>	<u>2,620</u>

The amount of operating lease payments included as an expense in the year was £1,849 (2024: £2,620).

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
CBIL bank loan	45,000	60,000
CBIL bank loan	<u>-</u>	<u>15,000</u>
	<u>45,000</u>	<u>75,000</u>

The CBIL bank loan is secured by a bond and floating charge over the property and undertakings of the Association.

20. MOVEMENT IN FUNDS

	At 1.1.25	Net movement	Transfers	At
	£	in funds	between	31.12.25
		£	funds	£
Unrestricted funds				
General Fund	733,119	38,644	(454,336)	317,427
Designated Property Fund	<u>-</u>	<u>-</u>	<u>454,336</u>	<u>454,336</u>
	<u>733,119</u>	<u>38,644</u>	<u>-</u>	<u>771,763</u>
Restricted funds				
Restricted Property Fund	43,889	-	-	43,889
Adjudicators' Retirement Presentation Fund	219	398	-	617
National Juvenile Pipe Band Fund	<u>2,754</u>	<u>-</u>	<u>-</u>	<u>2,754</u>
	<u>46,862</u>	<u>398</u>	<u>-</u>	<u>47,260</u>
TOTAL FUNDS	<u>779,981</u>	<u>39,042</u>	<u>-</u>	<u>819,023</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	533,491	(494,847)	38,644
Restricted funds			
Adjudicators' Retirement Presentation Fund	398	-	398
TOTAL FUNDS	<u>533,889</u>	<u>(494,847)</u>	<u>39,042</u>

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General Fund	671,628	61,491	733,119
Restricted funds			
Restricted Property Fund	43,889	-	43,889
Adjudicators' Retirement Presentation Fund	130	89	219
National Juvenile Pipe Band Fund	5,875	(3,121)	2,754
	<u>49,894</u>	<u>(3,032)</u>	<u>46,862</u>
TOTAL FUNDS	<u>721,522</u>	<u>58,459</u>	<u>779,981</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	562,039	(500,548)	61,491
Restricted funds			
Adjudicators' Retirement Presentation Fund	160	(71)	89
National Juvenile Pipe Band Fund	-	(3,121)	(3,121)
	<u>160</u>	<u>(3,192)</u>	<u>(3,032)</u>
TOTAL FUNDS	<u>562,199</u>	<u>(503,740)</u>	<u>58,459</u>

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

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

20. MOVEMENT IN FUNDS - continued

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General Fund	671,628	100,135	(454,336)	317,427
Designated Property Fund	-	-	454,336	454,336
	<u>671,628</u>	<u>100,135</u>	<u>-</u>	<u>771,763</u>
Restricted funds				
Restricted Property Fund	43,889	-	-	43,889
Adjudicators' Retirement Presentation Fund	130	487	-	617
National Juvenile Pipe Band Fund	<u>5,875</u>	<u>(3,121)</u>	<u>-</u>	<u>2,754</u>
	<u>49,894</u>	<u>(2,634)</u>	<u>-</u>	<u>47,260</u>
TOTAL FUNDS	<u>721,522</u>	<u>97,501</u>	<u>-</u>	<u>819,023</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 £	Movement in funds £
Unrestricted funds			
General Fund	<u>1,095,530</u>	<u>(995,395)</u>	<u>100,135</u>
Restricted funds			
Adjudicators' Retirement Presentation Fund	558	(71)	487
National Juvenile Pipe Band Fund	<u>-</u>	<u>(3,121)</u>	<u>(3,121)</u>
	<u>558</u>	<u>(3,192)</u>	<u>(2,634)</u>
TOTAL FUNDS	<u>1,096,088</u>	<u>(998,587)</u>	<u>97,501</u>

21. EMPLOYEE BENEFIT OBLIGATIONS

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension costs and charge represents contributions payable by the Association to the fund and amounted to £6,673 (2024: £1,965). At 31 December 2025 contributions amounting to £538 (2024: £477) were payable to the fund and were included in creditors.

22. RELATED PARTY DISCLOSURES

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

THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>9,517</u>	<u>1,080</u>
Other trading activities		
Subscriptions	62,493	87,644
Publication and sales	<u>1,439</u>	<u>125</u>
	<u>63,932</u>	<u>87,769</u>
Investment income		
Deposit account interest	14,295	2,540
Charitable activities		
Charitable activities	<u>442,139</u>	<u>464,079</u>
Other income		
Band fines	-	759
Royalties and copyright	3,992	1,361
Sundry income	<u>14</u>	<u>4,611</u>
	<u>4,006</u>	<u>6,731</u>
Total incoming resources	<u>533,889</u>	<u>562,199</u>
EXPENDITURE		
Charitable activities		
Prizes	102,549	124,890
Adjudicators expenses	35,384	52,083
Stewards expenses	9,874	13,771
Officials expenses	9,718	22,429
Compilers expenses	8,467	4,579
Trophy expenses	6,459	2,160
Officers expenses	231	5,106
Programmes	12,399	5,198
Catering	13,869	88
Radio hire	1,632	1,600
Dancers expenses	-	775
Examination expenses	12,943	12,014
Summer school costs	3,963	2,607
Miscellaneous	133	5,394
Administration expenses	4,437	29,013
Accommodation expenses	9,361	12,258
Advertising expenses	-	1,412
Hire of equipment	22,963	-
Training	<u>3,017</u>	<u>-</u>
	<u>257,399</u>	<u>295,377</u>

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THE ROYAL SCOTTISH PIPE BAND ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Charitable activities		
Other		
Website costs	<u>2,559</u>	<u>1,800</u>
Support costs		
Management		
Wages	146,803	117,415
Other operating leases	2,446	4,495
Rates and water	14,325	14,870
Light and heat	6,966	5,449
Telephone and internet	5,101	6,677
Postage and stationery	5,608	7,986
Advertising	75	353
Sundries	8,144	4,466
Repairs and maintenance	3,850	4,646
IT expenses	4,469	5,385
Entertainment	869	715
Workwear	-	1,271
Training	-	400
Assessor fees	-	1,144
Donations	-	400
Travel and accommodation	12,761	10,136
Depreciation of tangible and heritage assets	8,437	8,048
Bank interest	-	398
Bank charges	3,575	1,383
Finance charges	2,991	4,096
Late VAT payment interest	<u>-</u>	<u>1,128</u>
	<u>226,420</u>	<u>200,861</u>
Governance costs		
Auditors' remuneration	5,900	5,617
AGM and Trustee meeting expenses	<u>2,569</u>	<u>85</u>
	<u>8,469</u>	<u>5,702</u>
Total resources expended	<u>494,847</u>	<u>503,740</u>
Net income	<u>39,042</u>	<u>58,459</u>

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