

# Cowal Highland Gathering

Scotland · Charity number SC047875

## Details

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|            |                                                      |
|------------|------------------------------------------------------|
| Status     | Active                                               |
| Legal form | SCIO (Scottish Charitable Incorporated Organisation) |
| Registered | 2017-10-31                                           |
| Register   | <a href="#">View on the OSCR register</a>            |

## Contact

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|         |                                                                    |
|---------|--------------------------------------------------------------------|
| Address | 54-56 Hillfoot Street<br>Dunoon<br>Argyll<br>PA23 7DT              |
| Website | <a href="http://www.cowalgathering.com">www.cowalgathering.com</a> |

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

**What the charity does:** The charity exists to promote scottish culture and heritage by hosting the Cowal Highland Gathering each year and staging the World Highland Dancing Championships and the Cowal Pipe Band CHampionships. We work with governing bodies, partners, external agencies, councils and emergency services to ensure a safe and successful event is held each year. We aim to promote and encourage participation in traditional scottish pastimes.

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

**Objectives:** 3.1 The company's objects are: 3.1.1 To advance the arts, particularly those associated with Scottish culture. 3.1.2 To advance education and provide and/or promote training, particularly in relation to skills associated with Scottish cultural, recreational and sporting activities. 3.1.3 To provide recreational facilities and organise recreational activities, with such facilities/activities being available to members of the public at large with the object of improving their conditions of life. 3.1.4 To advance public participation in sport. 3.1.5 To advance community development. 3.1.6 To promote, establish, operate and/or support other similar schemes, which further Charitable Purposes, for the benefit of the community within the Cowan Peninsula.

## Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** Wider, but within one local authority area

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £348,852 | £329,839    | -      | 2         |
| 2023-12-31 | £336,437 | £333,313    | -      | 2         |
| 2022-12-31 | £328,411 | £341,455    | -      | 2         |
| 2021-12-31 | £78,816  | £77,758     | -      | 2         |
| 2020-12-31 | £78,816  | £77,758     | -      | 1         |

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# Accounts

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**CHARITY NO: SC047875**

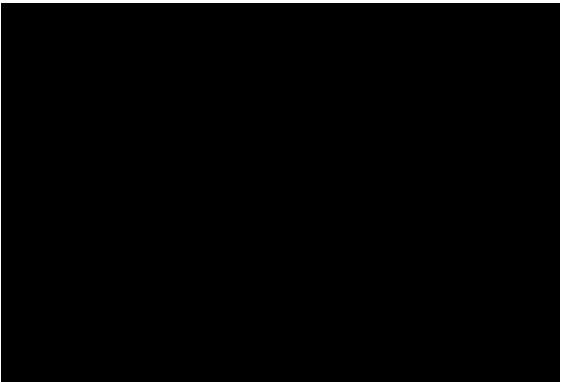
**COWAL HIGHLAND GATHERING  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**COWAL HIGHLAND GATHERING**  
**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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**COWAL HIGHLAND GATHERING**  
**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:**



**Principal Office**                      54-56 Hillfoot Street  
Dunoon  
Argyll  
PA23 7DT

**Charity Number:**                      SC047875

**Independent Examiners**                      Wbg Services LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers**                                      Bank of Scotland  
78 Argyle Street  
Dunoon  
PA23 7NH

## **COWAL HIGHLAND GATHERING**

### **Report of the Trustees for the year ended 31 December 2024**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

The legal and administrative information on page one forms part of this report.

### **Structure, Governance and Management**

#### Governing Document

Cowal Highland Gathering is a Scottish Charitable Incorporated Organisation (SCIO) governed by its Constitution adopted on 24th July 2018. It is registered as a Scottish Charitable Incorporated Organisation with the Scottish Charity Regulator.

#### Recruitment and Appointment of the Board of Management

Charity Trustees may appoint any person who is willing to act as a Charity Trustee either to fill a vacancy or as an additional Charity Trustee by way of a resolution passed unanimously as a Charity Trustees' meeting.

The Charity Trustees shall endeavour to recruit to the Board individuals with appropriate and relevant experience and skills.

#### Trustee Induction and Training

Potential new Trustees are invited to meet with the Chairman and Manager to discuss what their involvement would entail and to discuss the role and responsibilities involved in being a Trustee. During the meeting we will work through the new "Charity trustee information and guidance pack" provided by OSCR. A copy of OSCR's "Guidance and Good Practice for Charity Trustees" is also provided to the new trustee as well as a copy of our governing documents which are reviewed at the meeting. These documents are taken away by the new trustee to review and bring back any questions they may have to a subsequent meeting.

Potential Trustees are then invited to attend subsequent Board Meetings and then to work through one Cowal Gathering event before they are invited to commit to becoming a Trustee of Cowal Gathering. This ensures that potential recruits are familiar with what will be expected of them and what being a trustee will involve. Depending on timing potential trustee could be involved for almost a year before they commit to being a trustee. The shortest time would be 3 months.

#### Related parties and co-operation with other organisations

None of our trustees receive remuneration for their work with the Charity. All trustees are volunteers and give their time freely.

A Trustee is also a Director of Tents and Events (Scotland) Ltd.

## **COWAL HIGHLAND GATHERING**

### **Report of the Trustees for the year ended 31 December 2024**

#### Related parties and co-operation with other organisations (continued)

Tents and Events (Scotland) Ltd are a marquee and event supply company based in Dunoon and provide many of the marquees used at the event and have done since before the trustee joined the Board.

The Board of Trustees recognise this as a potential conflict and take the following steps

- The Trustee concerned is not involved in any way in the discussions around the contract for marquee provision. This is undertaken by the event manager and other trustees who will then approach Tents and Events for a quote.

As a local, Dunoon based, supplier Tents and Events are generally cheaper than other providers who are not local and incur delivery/ haulage costs.

Tents and Events also provide some marquees, event lighting and electrical work at no charge which other providers would charge for.

#### Risk Management

Trustees have established a basis for the assessment, review and management of the major risks faced by the charity and are satisfied that all major risks have been addressed. This is now in the form of a new risk register which will be an agenda item at all future Trustee meetings. Among these is the ever present risk of the impact of change in local government finance and on the ability of our funders to continue to commit to the current level of support.

#### Organisational Structure

The legal structure of the SCIO consists of;

- The Charity Trustees who hold regular meetings, communicate with each other regularly and generally control the activities of the SCIO. The Charity Trustees are referred to collectively as the Board;
- The full members who have the right to attend Full Members' meetings.

### **Objectives and activities**

The purposes of the charity are:

- to advance the arts (particularly those related to Scottish culture).
- to advance education and provide and/or promote training, particularly in relation to skills associated with Scottish Cultural, recreational and sporting activities.
- to advance participation in sport.
- to advance community development.

In order to achieve these goals Cowal Highland Gathering will organise, manage and promote the Cowal Highland Gathering to bring together pipers, pipe bands, highland dancers, and other musicians, dancers and athletes in a cultural and community event reflecting history, tradition, culture, artistic and athletic competition.

## **COWAL HIGHLAND GATHERING**

### **Report of the Trustees for the year ended 31 December 2024**

#### **Objectives and activities (continued)**

The strategies employed to achieve the charity's aims and objectives are;

- Organising and hosting a range of local, national and international highland dancing championships, including the world highland dancing championships.
- Organising and hosting the Cowal Pipe Band Championships, the oldest pipe band competition in the world.
- Organising and hosting international traditional heavy athletics and backhold wrestling championships.
- Organising and hosting an international senior and juvenile solo piping competition.
- Organising a range of athletics competitions for the general public including a 5K road race.
- Working in partnership with all relevant governing bodies.

All of the above are long standing traditional elements that take place during the Cowal Highland Gathering each year.

In recent years newer strategies have included enhancing these elements with other family friendly elements that mix traditional and contemporary cultural elements. Including:

- Delivering a live music tent featuring the best traditional and contemporary Scottish bands with a particular focus on bands from the West Coast of Scotland and Highlands and Islands. Recent performers have included Skipinnish, Trail West, Beinn Lee, Heron Valley, Skerryvore and Tidelines amongst others.
- Delivering a range of children's/family entertainment with a focus on Scottish Heritage and Culture including; traditional storytelling, Arts and Crafts workshops, Ceilidh Dancing.
- Working to make the event affordable to families. To achieve this we;
  - Do not charge for any of the family entertainment listed above over and above the general admission fee.
  - Provide vouchers to allow free admission to all primary school children in the Cowal area.
- All of the above is done in with a view to increasing the number of families that attend the event.

#### **2024**

Competitor numbers in the highland dancing championships, pipe band championships and solo piping competition increased again in 2024. The entry into the World Highland Dancing Championships were the highest on record.

We once again saw the costs of infrastructure increase significantly on the previous year driven by the cost-of-living crisis, increases to the minimum wage and increased fuel (delivery) charges. We continue to take steps to reduce costs where possible.

Ticket prices were increased again in 2024 in order to address some of the increased costs of staging the event. A period of good weather leading up the Gathering also saw the number of visitors increase slightly which improved the ticket income from 2023.

## **COWAL HIGHLAND GATHERING**

### **Report of the Trustees for the year ended 31 December 2024**

#### **Financial Review**

The charity's incoming resources for the year were £348,852 (2023: £336,437). Total resources expended were £329,839 (2023: £360,962) leaving a surplus of £19,013 (2023: deficit of £24,525).

#### Reserves Policy

The reserves policy recommended and approved by the Board was that a minimum of 3 months running costs to be held in reserve. Based on the current expenditure levels, the amount required to cover 3 months is £82,460. As at 31 December 2024, the charity had no general free reserves therefore have not met the target level. Trustees will continue to monitor and manage expenditure in the aim to reach this objective within a reasonable timeframe.

#### **Trustees' responsibilities in relation to the financial statements**

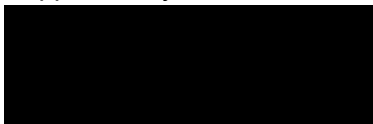
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 that 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, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and 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 included on the charity'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 and signed on their behalf by:



Date: 18 December 2025

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COWAL HIGHLAND GATHERING FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 7 to 18.

### **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.

The charity 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 statement**

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 seeks 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 other than that below;

1. which gives me reasonable cause to believe that in any material respects 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 understanding of the accounts to be reached.

The matter that has come to my attention is that there is fundamental uncertainty over the charity's ability to continue as a going concern. This is disclosed in note 1 (a) to the accounts.



**Wbg Services LLP**  
168 Bath Street  
Glasgow  
G2 4TP

Date: 18 December 2025

**COWAL HIGHLAND GATHERING****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024**

(Including an Income and Expenditure account)

|                                                  | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> | <b>As Restated<br/>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>As Restated<br/>Total<br/>Funds<br/>2023<br/>£</b> |
|--------------------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|--------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| <b>Income and endowments from:</b>               |             |                                              |                                            |                                       |                                                              |                                            |                                                       |
| Donations and legacies                           | <b>4</b>    | 10,905                                       | -                                          | <b>10,905</b>                         | 8,990                                                        | -                                          | <b>8,990</b>                                          |
| Charitable activities                            | <b>5</b>    | 288,776                                      | 45,300                                     | <b>334,076</b>                        | 274,536                                                      | 48,000                                     | <b>322,536</b>                                        |
| Other trading activities                         | <b>6</b>    | 2,167                                        | -                                          | <b>2,167</b>                          | 1,625                                                        | -                                          | <b>1,625</b>                                          |
| Other incoming resources                         | <b>7</b>    | 1,704                                        | -                                          | <b>1,704</b>                          | 3,286                                                        | -                                          | <b>3,286</b>                                          |
| <b>Total Income</b>                              |             | <b>303,552</b>                               | <b>45,300</b>                              | <b>348,852</b>                        | <b>288,437</b>                                               | <b>48,000</b>                              | <b>336,437</b>                                        |
| <b>Expenditure on:</b>                           |             |                                              |                                            |                                       |                                                              |                                            |                                                       |
| Charitable activities                            | <b>9</b>    | 284,539                                      | 45,300                                     | <b>329,839</b>                        | 312,962                                                      | 48,000                                     | <b>360,962</b>                                        |
| <b>Total Expenditure</b>                         |             | <b>284,539</b>                               | <b>45,300</b>                              | <b>329,839</b>                        | <b>312,962</b>                                               | <b>48,000</b>                              | <b>360,962</b>                                        |
| <b>Net income/ (expenditure) for the year</b>    |             | <b>19,013</b>                                | <b>-</b>                                   | <b>19,013</b>                         | <b>(24,525)</b>                                              | <b>-</b>                                   | <b>(24,525)</b>                                       |
| Transfers between funds                          |             | -                                            | -                                          | -                                     | -                                                            | -                                          | -                                                     |
| <b>Net movement in funds</b>                     |             | <b>19,013</b>                                | <b>-</b>                                   | <b>19,013</b>                         | <b>(24,525)</b>                                              | <b>-</b>                                   | <b>(24,525)</b>                                       |
| <b>Funds reconciliation</b>                      |             |                                              |                                            |                                       |                                                              |                                            |                                                       |
| Total funds brought forward as previously stated |             | 5,865                                        | -                                          | <b>5,865</b>                          | 2,741                                                        | -                                          | <b>2,741</b>                                          |
| Prior year adjustment                            | <b>20</b>   | (27,649)                                     | -                                          | <b>(27,649)</b>                       | -                                                            | -                                          | <b>-</b>                                              |
| Total funds brought forward as restated          | <b>18</b>   | (21,784)                                     | -                                          | <b>(21,784)</b>                       | 2,741                                                        | -                                          | <b>2,741</b>                                          |
| <b>Total Funds carried forward</b>               | <b>18</b>   | <b>(2,771)</b>                               | <b>-</b>                                   | <b>(2,771)</b>                        | <b>(21,784)</b>                                              | <b>-</b>                                   | <b>(21,784)</b>                                       |

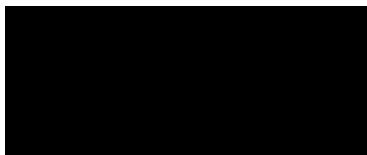
The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**COWAL HIGHLAND GATHERING****BALANCE SHEET AS AT 31 DECEMBER 2024**

|                                                         | Note | 2024<br>£       | As Restated<br>2023<br>£ |
|---------------------------------------------------------|------|-----------------|--------------------------|
| <b>Fixed assets:</b>                                    |      |                 |                          |
| Intangible assets                                       | 13   | 3,160           | 4,740                    |
| Tangible assets                                         | 14   | 17,221          | 18,284                   |
|                                                         |      | <u>20,381</u>   | <u>23,024</u>            |
| <b>Current assets:</b>                                  |      |                 |                          |
| Debtors                                                 | 15   | 2,690           | 3,939                    |
| Cash at bank                                            |      | 43,298          | 27,781                   |
| <b>Total Current assets</b>                             |      | <u>45,988</u>   | <u>31,720</u>            |
| <b>Liabilities:</b>                                     |      |                 |                          |
| Creditors falling due within one year                   | 16   | <u>(44,141)</u> | <u>(45,973)</u>          |
| <b>Net Current assets/(liabilities)</b>                 |      | 1,847           | (14,253)                 |
| <b>Total Assets less current liabilities</b>            |      | 22,228          | 8,771                    |
| Creditors: Amounts falling due after more than one year | 17   | (24,999)        | (30,555)                 |
| <b>Net assets</b>                                       |      | <u>(2,771)</u>  | <u>(21,784)</u>          |
| <b>The funds of the charity:</b>                        |      |                 |                          |
| Unrestricted funds                                      | 18   | <u>(2,771)</u>  | <u>(21,784)</u>          |
| <b>Total charity funds</b>                              |      | <u>(2,771)</u>  | <u>(21,784)</u>          |

Approved by the trustees and signed on their behalf by:



Date: 18 December 2025

## **COWAL HIGHLAND GATHERING**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **1. Accounting Policies**

##### **(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

There is a fundamental uncertainty over the charity's ability to continue as a going concern due to the lack of available funds. The trustees are therefore not able to conclude that the charity is a going concern. The accounts do not reflect the adjustments which would be necessary if the charity was not a going concern.

##### **(b) Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

##### **(c) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the SCIO has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity 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.

## **COWAL HIGHLAND GATHERING**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **1. Accounting Policies (continued)**

##### **(c) Income recognition (continued)**

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

##### **(d) Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

Expenditure on charitable activities includes expenditure undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

##### **(e) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **(f) Allocation of governance costs**

Governance costs have been directly allocated to the cost of charitable activities.

##### **(g) Tangible fixed assets and depreciation**

All assets costing more than £200 are capitalised and valued at historical cost. Depreciation is charged as follows:

|                    | Basis                |
|--------------------|----------------------|
| Freehold Property  | 5% reducing balance  |
| Fixtures, Fittings | 25% reducing balance |
| Computer Equipment | 25% reducing balance |

##### **(h) Intangible assets**

Intangible assets shown on the balance sheet relates to website development. The website is being amortised over 5 years.

## **COWAL HIGHLAND GATHERING**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **1. Accounting Policies (continued)**

##### **(i) Heritage assets**

Heritage assets are defined as tangible items with historical, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge or culture.

The charity holds approximately 350 trophies including many that are over 100 years old. The oldest goes back to 1901. The charity also holds minute books of previous boards dating back to 1930s. All of the items are being retained in order to preserve the history and heritage of the event and therefore may be viewed as heritage assets. Due to being unable to obtain a valuation that meets the criteria, the assets are not recognised on the Balance Sheet.

##### **(j) Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

##### **(k) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **(l) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **(m) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **(n) Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **(o) 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.

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****1. Accounting Policies (continued)****(p) Taxation**

The SCIO is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**2. Legal status of the Charity**

The Charity is a registered Scottish Charitable Incorporated Organisation.

**3. Related party transactions and trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. During the year there were no donations made by any trustee and no expenses were reimbursed to any trustee (2023: £nil). There were also no waived trustee expenses (2023: £nil).

There were no other contracts or transactions entered into by the charity that any trustees had a personal interest in (2023: none).

**4. Income from donations and legacies**

|           | <b>2024</b>   | <b>2023</b>  |
|-----------|---------------|--------------|
|           | <b>£</b>      | <b>£</b>     |
| Donations | 10,905        | 8,990        |
|           | <u>10,905</u> | <u>8,990</u> |

**5. Income from charitable activities**

|                            | <b>2024</b>    | <b>2023</b>    |
|----------------------------|----------------|----------------|
|                            | <b>£</b>       | <b>£</b>       |
| Gate receipts              | 172,870        | 164,920        |
| Competitors entry fees     | 17,483         | 15,357         |
| Retail sales               | 3,414          | 3,486          |
| Programme sales            | 1,858          | 950            |
| Trade stands & advertising | 41,137         | 30,009         |
| Grants                     | 45,300         | 48,000         |
| Sponsorship                | 31,137         | 39,939         |
| Patron fees                | 15,722         | 15,978         |
| Live Stream                | 5,155          | 3,897          |
|                            | <u>334,076</u> | <u>322,536</u> |

**6. Other trading activities**

|                        | <b>2024</b>  | <b>2023</b>  |
|------------------------|--------------|--------------|
|                        | <b>£</b>     | <b>£</b>     |
| Rental of office space | 2,167        | 1,625        |
|                        | <u>2,167</u> | <u>1,625</u> |

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****7. Other incoming resources**

|                      | <b>2024</b>  | <b>2023</b>  |
|----------------------|--------------|--------------|
|                      | <b>£</b>     | <b>£</b>     |
| Royalties            | 196          | 345          |
| Miscellaneous Income | 1,508        | 2,941        |
|                      | <u>1,704</u> | <u>3,286</u> |

**8. Allocation of governance****Governance costs:**

|                                    | <b>2024</b>  | <b>2023</b>  |
|------------------------------------|--------------|--------------|
|                                    | <b>£</b>     | <b>£</b>     |
| Independent Examiners remuneration | 2,060        | 2,180        |
|                                    | <u>2,060</u> | <u>2,180</u> |

**9. Analysis of expenditure on charitable activities**

|                                | <b>Cowal<br/>Highland<br/>Gathering</b> | <b>2024<br/>Total</b> | <b>As<br/>Restated<br/>2023<br/>Total</b> |
|--------------------------------|-----------------------------------------|-----------------------|-------------------------------------------|
|                                | <b>£</b>                                | <b>£</b>              | <b>£</b>                                  |
| Hire of equipment              | 49,560                                  | 49,560                | 51,268                                    |
| Staff costs                    | 55,009                                  | 55,009                | 55,603                                    |
| Rent, Rates & Insurance        | 8,527                                   | 8,527                 | 7,694                                     |
| Printing, postage stationery   | 10,578                                  | 10,578                | 13,367                                    |
| Bank charges & interest        | 729                                     | 729                   | 813                                       |
| Professional subscriptions     | 1,457                                   | 1,457                 | 1,527                                     |
| Attendants & Judges            | 36,887                                  | 36,887                | 47,487                                    |
| Property Repairs & maintenance | 68                                      | 68                    | 1,498                                     |
| Catering costs                 | 9,971                                   | 9,971                 | 11,383                                    |
| Ground & transport             | 52,049                                  | 52,049                | 60,416                                    |
| Advertising                    | 10,650                                  | 10,650                | 9,428                                     |
| Security costs                 | 33,077                                  | 33,077                | 28,038                                    |
| Prizes & Medals                | 28,525                                  | 28,525                | 27,829                                    |
| Telecommunications             | 1,515                                   | 1,515                 | 1,692                                     |
| Sundry expenses                | 5,965                                   | 5,965                 | 4,929                                     |
| Live stream                    | 11,100                                  | 11,100                | 10,750                                    |
| Top field                      | 1,400                                   | 1,400                 | 639                                       |
| Legal Fees                     | -                                       | -                     | 583                                       |
| Float                          | 2,087                                   | 2,087                 | 9,820                                     |
| Stadium Hire                   | -                                       | -                     | 3,962                                     |
| Fireworks                      | 3,000                                   | 3,000                 | 3,000                                     |
| Redbox Ticket fees             | 2,138                                   | 2,138                 | 3,329                                     |
| Loan Interest                  | 844                                     | 844                   | 976                                       |
| Depreciation                   | 1,063                                   | 1,063                 | 1,171                                     |
| Amortisation                   | 1,580                                   | 1,580                 | 1,580                                     |
| Governance (note 8)            | 2,060                                   | 2,060                 | 2,180                                     |
|                                | <u>329,839</u>                          | <u>329,839</u>        | <u>360,962</u>                            |

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****10. Analysis of staff costs and remuneration of key management personnel**

|                                       | <b>2024</b>   | <b>2023</b>   |
|---------------------------------------|---------------|---------------|
|                                       | <b>£</b>      | <b>£</b>      |
| Salaries and wages                    | 53,589        | 54,228        |
| Pension costs                         | 1,420         | 1,375         |
| Total staff costs                     | <u>55,009</u> | <u>55,603</u> |
| Key management personnel remuneration | <u>10,482</u> | <u>34,170</u> |

No employees had employee benefits in excess of £60,000 (2023: £nil).

|                                                                                                  | <b>2024</b> | <b>2023</b> |
|--------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                  | <b>No.</b>  | <b>No.</b>  |
| The average weekly number of persons, by headcount, employed by the charity during the year was: | <u>3</u>    | <u>2</u>    |

**11. Net income/(expenditure) for the year**

|                                    | <b>2024</b>  | <b>2023</b>  |
|------------------------------------|--------------|--------------|
|                                    | <b>£</b>     | <b>£</b>     |
| This is stated after charging:     |              |              |
| Depreciation                       | 1,063        | 1,171        |
| Amortisation                       | 1,580        | 1,580        |
| Independent Examiners remuneration | <u>2,060</u> | <u>2,180</u> |

**12. Government Grants**

Income received from government grants comprises £30,000 (2023: £30,000) from Argyll and Bute Council. The funding was a contribution towards the running of the Cowal Highland Gathering and was fully spent at the year end.

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****13. Intangible assets**

|                          | Website<br>£ | Total<br>£   |
|--------------------------|--------------|--------------|
| <b>Cost or valuation</b> |              |              |
| At 1 January 2024        | 7,900        | 7,900        |
| Additions                | -            | -            |
| Disposals                | -            | -            |
| At 31 December 2024      | <u>7,900</u> | <u>7,900</u> |
| <b>Amortisation</b>      |              |              |
| At 1 January 2024        | 3,160        | 3,160        |
| Charge for the year      | 1,580        | 1,580        |
| Charge on disposals      | -            | -            |
| At 31 December 2024      | <u>4,740</u> | <u>4,740</u> |
| <b>Net Book Value</b>    |              |              |
| At 31 December 2024      | <u>3,160</u> | <u>3,160</u> |
| At 31 December 2023      | <u>4,740</u> | <u>4,740</u> |

**14. Tangible Fixed Assets**

|                          | Freehold<br>Land &<br>Buildings<br>£ | Fixtures &<br>Fittings<br>£ | Computer<br>Equipment<br>£ | Total<br>£     |
|--------------------------|--------------------------------------|-----------------------------|----------------------------|----------------|
| <b>Cost or valuation</b> |                                      |                             |                            |                |
| At 1 January 2024        | 44,275                               | 63,020                      | 4,435                      | 111,730        |
| Additions                | -                                    | -                           | -                          | -              |
| Disposals                | -                                    | -                           | -                          | -              |
| At 31 December 2024      | <u>44,275</u>                        | <u>63,020</u>               | <u>4,435</u>               | <u>111,730</u> |
| <b>Depreciation</b>      |                                      |                             |                            |                |
| At 1 January 2024        | 26,737                               | 63,020                      | 3,689                      | 93,446         |
| Charge for the year      | 877                                  | -                           | 186                        | 1,063          |
| Charge on disposals      | -                                    | -                           | -                          | -              |
| At 31 December 2024      | <u>27,614</u>                        | <u>63,020</u>               | <u>3,875</u>               | <u>94,509</u>  |
| <b>Net Book Value</b>    |                                      |                             |                            |                |
| At 31 December 2024      | <u>16,661</u>                        | <u>-</u>                    | <u>560</u>                 | <u>17,221</u>  |
| At 31 December 2023      | <u>17,538</u>                        | <u>-</u>                    | <u>746</u>                 | <u>18,284</u>  |

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****15. Debtors**

|               | <b>2024</b>  | <b>2023</b>  |
|---------------|--------------|--------------|
|               | <b>£</b>     | <b>£</b>     |
| Trade debtors | 500          | 240          |
| VAT due       | -            | 1,957        |
| Prepayments   | 2,190        | 1,742        |
|               | <u>2,690</u> | <u>3,939</u> |

**16. Creditors: amounts falling due within one year**

|                              | <b>2024</b>   | <b>As Restated<br/>2023</b> |
|------------------------------|---------------|-----------------------------|
|                              | <b>£</b>      | <b>£</b>                    |
| Trade creditors              | 30,141        | 38,626                      |
| Other creditors and accruals | 2,050         | 1,791                       |
| Loan payable within one year | 5,556         | 5,556                       |
| VAT payable                  | 6,394         | -                           |
|                              | <u>44,141</u> | <u>45,973</u>               |

**17. Creditors: amounts falling due after more than one year**

|                                | <b>2024</b>   | <b>2023</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Loans payable within 1-5 years | 24,999        | 30,555        |
|                                | <u>24,999</u> | <u>30,555</u> |

**18. Analysis of charitable funds**

| <b>2023<br/>Analysis of<br/>Fund movements</b> | <b>2023<br/>Balance<br/>b/fwd<br/>£</b> | <b>Income<br/>£</b> | <b>As Restated<br/>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>As<br/>Restated<br/>2023<br/>Fund<br/>c/fwd<br/>£</b> |
|------------------------------------------------|-----------------------------------------|---------------------|------------------------------------------|------------------------|----------------------------------------------------------|
| <b>Unrestricted funds</b>                      |                                         |                     |                                          |                        |                                                          |
| Fixed Assets                                   | 19,455                                  | -                   | (1,171)                                  | -                      | 18,284                                                   |
| Intangible assets                              | 6,320                                   | -                   | (1,580)                                  | -                      | 4,740                                                    |
| <b>Total designated funds</b>                  | <u>25,775</u>                           | <u>-</u>            | <u>(2,751)</u>                           | <u>-</u>               | <u>23,024</u>                                            |
| General funds                                  | (23,034)                                | 288,437             | (310,211)                                | -                      | (44,808)                                                 |
| <b>Total unrestricted funds</b>                | <u>2,741</u>                            | <u>288,437</u>      | <u>(312,962)</u>                         | <u>-</u>               | <u>(21,784)</u>                                          |
| <b>Restricted funds</b>                        |                                         |                     |                                          |                        |                                                          |
| Argyll and Bute Council                        | -                                       | 30,000              | (30,000)                                 | -                      | -                                                        |
| Event Scotland                                 | -                                       | 18,000              | (18,000)                                 | -                      | -                                                        |
| <b>Total restricted funds</b>                  | <u>-</u>                                | <u>48,000</u>       | <u>(48,000)</u>                          | <u>-</u>               | <u>-</u>                                                 |
| <b>TOTAL FUNDS</b>                             | <u>2,741</u>                            | <u>336,437</u>      | <u>(360,962)</u>                         | <u>-</u>               | <u>(21,784)</u>                                          |

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****18. Analysis of charitable funds (continued)**

| <b>2024<br/>Analysis of<br/>Fund movements</b> | <b>As Restated<br/>2024<br/>Balance<br/>b/fwd<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>2024<br/>Fund<br/>c/fwd<br/>£</b> |
|------------------------------------------------|---------------------------------------------------------|---------------------|--------------------------|------------------------|--------------------------------------|
| <b>Unrestricted funds</b>                      |                                                         |                     |                          |                        |                                      |
| Fixed Assets                                   | 18,284                                                  | -                   | (1,063)                  | -                      | 17,221                               |
| Intangible assets                              | 4,740                                                   | -                   | (1,580)                  | -                      | 3,160                                |
| <b>Total designated funds</b>                  | 23,024                                                  | -                   | (2,643)                  | -                      | 20,381                               |
| General funds                                  | (44,808)                                                | 303,552             | (281,896)                | -                      | (23,152)                             |
| <b>Total unrestricted funds</b>                | (21,784)                                                | 303,552             | (284,539)                | -                      | (2,771)                              |
| <b>Restricted funds</b>                        |                                                         |                     |                          |                        |                                      |
| Argyll and Bute Council                        | -                                                       | 30,000              | (30,000)                 | -                      | -                                    |
| Event Scotland                                 | -                                                       | 15,300              | (15,300)                 | -                      | -                                    |
| <b>Total restricted funds</b>                  | -                                                       | 45,300              | (45,300)                 | -                      | -                                    |
| <b>TOTAL FUNDS</b>                             | (21,784)                                                | 348,852             | (329,839)                | -                      | (2,771)                              |

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The designated fund for fixed assets represents the value of the charity's unrestricted funds that are tied up in fixed assets and cannot be readily spent.

- b) Restricted funds

Argyll and Bute Council - funding towards hire of temporary toilets, generator hire, temporary seating and marquee accommodation.

Event Scotland - funding to assist with the infrastructure costs involved with staging the World Highland Dancing Championship.

**19. Net assets over funds**

| <b>2023</b>            | <b>As Restated<br/>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>As Restated<br/>Total<br/>2023<br/>£</b> |
|------------------------|-----------------------------------------------------|-----------------------------------|---------------------------------------------|
| Intangible assets      | 4,740                                               | -                                 | 4,740                                       |
| Fixed assets           | 18,284                                              | -                                 | 18,284                                      |
| Debtors                | 3,939                                               | -                                 | 3,939                                       |
| Bank                   | 27,781                                              | -                                 | 27,781                                      |
| Creditors due < 1 year | (45,973)                                            | -                                 | (45,973)                                    |
| Creditors due > 1 year | (30,555)                                            | -                                 | (30,555)                                    |
|                        | (21,784)                                            | -                                 | (21,784)                                    |

**COWAL HIGHLAND GATHERING****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****19. Net assets over funds (continued)**

| <b>2024</b>            | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Intangible assets      | 3,160                               | -                                 | 3,160                       |
| Fixed assets           | 17,221                              | -                                 | 17,221                      |
| Debtors                | 2,690                               | -                                 | 2,690                       |
| Bank                   | 43,298                              | -                                 | 43,298                      |
| Creditors due < 1 year | (44,141)                            | -                                 | (44,141)                    |
| Creditors due > 1 year | (24,999)                            | -                                 | (24,999)                    |
|                        | <u>(2,771)</u>                      | <u>-</u>                          | <u>(2,771)</u>              |

**20. Prior year adjustment**

During the preparation of financial statements for the current year we uncovered that the 2024 creditors due < 1 year was understated by £27,649. The impact of this adjustment was an increase in unrestricted expenditure of £27,649 and an increase in creditors of £27,649. The overall impact of the adjustment was a decrease in unrestricted funds of £27,649.