

Vale of Atholl Pipers Association SCIO

Scotland · Charity number SC049396

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2019-06-19
Register	View on the OSCR register

Contact

Address	1 Balchraggan Tullimet Pitlochry PH9 0PB
Website	http://thevale.org/

Activities

Activities: 'It carries out activities or services itself'

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

What the charity does: The organisation, as per the purpose, organises twice a week tuition and practices sessions. These give coverage from ab initio tuition all the way to advanced bagpipe and drumming, both solo and as a band. These practice sessions prepare the members for public performances comprising of the ever popular Highland Nights that run from May to August in Pitlochry, numerous street parades, and competitive pipe band competitions across Scotland and Northern Ireland.

Beneficiaries: 'Children or young people', 'Other defined groups', 'No specific group, or for the benefit of the community'

Objectives: The organisations purposes are to advance the education of the public, particularly young people living and working in the Vale of Atholl and surrounding areas in the art of bagpipe playing and drumming, by the presentation of public performance and other related activities to promote, advance and encourage bagpipe playing and drumming and to promote the traditions of pipe band music.

Geography

- **Main operating location:** Perth And Kinross
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£0	£0	-	0
2024-09-30	£60,329	£77,909	-	0
2023-09-30	£79,933	£52,136	-	0
2022-09-30	£56,788	£67,118	-	0
2021-09-30	£25,243	£56,519	-	0
2020-09-30	£111,735	£47,463	-	0

Vale of Atholl Pipers Association SCIO

Scotland - Charity number SC049396

Accounts

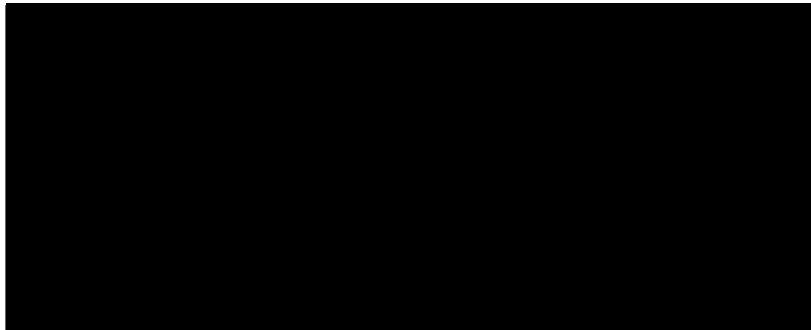
Charity registration number SC049396 (Scotland)

**VALE OF ATHOLL PIPERS' ASSOCIATION SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

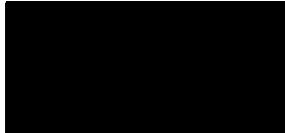
Trustees



Charity number (Scotland)

SC049396

Principal address



Independent examiner


Azets Audit Services
5 Whitefriars Crescent
Perth
United Kingdom
PH2 0PA

Bankers

Bank of Scotland
76 Atholl Road
Pitlochry
Perthshire
United Kingdom
PH16 5BW

Solicitors

J & H Mitchell WS
51 Atholl Road
Pitlochry
Perthshire
United Kingdom
PH16 5BU

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

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VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The SCIO was incorporated on 19 June 2019 as a result of a SCIO application by Vale of Atholl Pipers Association, a charity registered as a Scottish Charity since 1 January 1906. On 15 November 2019 the net assets of the previous charity were gifted to the SCIO.

The SCIO's governing document is its Constitution and the objects are to advance the education of the public, particularly young people living in the Vale of Atholl and surrounding areas in the art of bagpipe playing and drumming, by the presentation of public performance and other related activities to promote, advance and encourage bagpipe playing and drumming and to promote the traditions of pipe band music.

The policies adopted in furtherance of these objects are set out in the Constitution and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the charity should undertake.

Achievements and performance

The band started off the year with their annual Junior Piping and Drumming Solo competition held in January in Pitlochry High School. The BBC film crew filmed all day long and we were delighted that quite a bit of it was shown on the Friday "One Show". They were amazed at the amount of youngsters playing pipes and drums.

The Grade 3 and Grade 4 bands had a very successful year winning trophies at the British, UK, Scottish, European and World Championships and many minor competitions. The Grade 3 band were so successful, they have been promoted to Grade 2.

The band played at different events during the year including The Pitlochry New Year Street Party, The Scottish Game Fair, Beat Retreats at the Britannia and the National Museum of Scotland, Gala days, Highland Games and the Remembrance Day Parade.

Our tuition programme has brought on young pipers and drummers and we were delighted to get them kitted out and playing with the band at engagements and Highland Nights. We held 15 Highland Nights during the season in the Pitlochry Recreation Ground entertaining hundreds of tourists.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

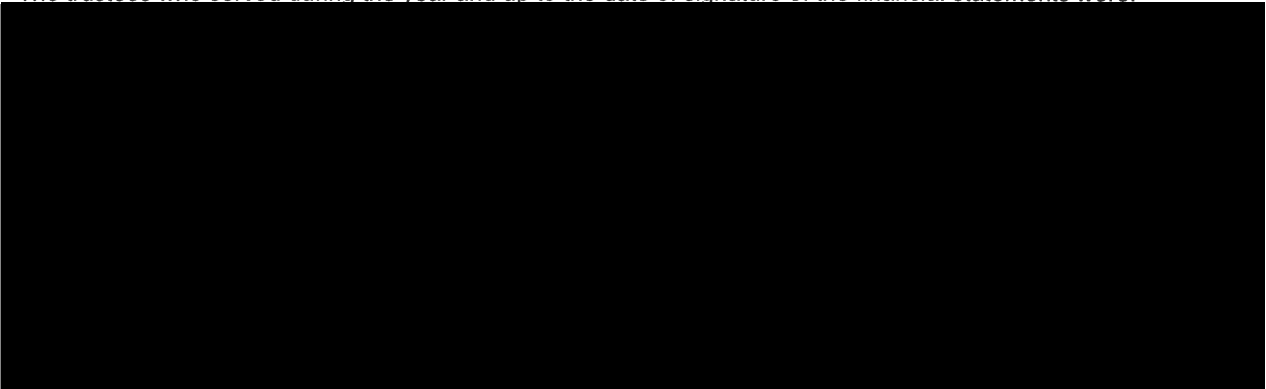
We have been very fortunate in the year to receive grants of donations totalling £17,941. This has allowed us to continue with our tuition programme. We will continue with this programme in the year ahead and prepare as many of our youngsters as possible for competing.

The money received from grants and donations along with money raised via band subscriptions, prize money and fundraising allows the band to continue to compete at major and local competitions aswell as purchasing more new uniform as the band grows.

Structure, governance and management

The Vale of Atholl Pipers' Association SCIO is a recognised charity in Scotland governed by its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:



The powers for appointment and removal of trustees are set out in the Charity's Constitution.

A board of trustees administers the charity.

Individuals are invited by the board to become trustees and are selected on the basis of their commitment to achieving the objectives of the SCIO.

The trustees' report was approved by the Board of Trustees.



Trustee

Dated: 20 March 2025

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

I report on the financial statements of the charity for the year ended 30 September 2024, which are set out on pages 4 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Azets Audit Services

5 Whitefriars Crescent
Perth
PH2 0PA
United Kingdom

Dated: 20 March 2025

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	17,941	-	17,941	16,800	13,999	30,799
Charitable activities	3	10,892	-	10,892	10,501	-	10,501
Other trading activities	4	35,141	-	35,141	33,028	5,605	38,633
Total income		<u>63,974</u>	<u>-</u>	<u>63,974</u>	<u>60,329</u>	<u>19,604</u>	<u>79,933</u>
Expenditure on:							
Raising funds	5	-	-	-	-	170	170
Charitable activities	6	64,307	13,602	77,909	40,468	11,498	51,966
Total expenditure		<u>64,307</u>	<u>13,602</u>	<u>77,909</u>	<u>40,468</u>	<u>11,668</u>	<u>52,136</u>
Net (outgoing)/incoming resources before transfers		(333)	(13,602)	(13,935)	19,861	7,936	27,797
Gross transfers between funds		(5,666)	5,666	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		<u>(5,999)</u>	<u>(7,936)</u>	<u>(13,935)</u>	<u>19,861</u>	<u>7,936</u>	<u>27,797</u>
Fund balances at 1 October 2023		<u>41,057</u>	<u>9,406</u>	<u>50,463</u>	<u>21,196</u>	<u>1,470</u>	<u>22,666</u>
Fund balances at 30 September 2024		<u><u>35,058</u></u>	<u><u>1,470</u></u>	<u><u>36,528</u></u>	<u><u>41,057</u></u>	<u><u>9,406</u></u>	<u><u>50,463</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

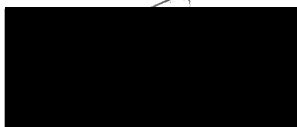
VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,291		1,614
Current assets					
Stocks	12	1,435		1,248	
Debtors	13	1,766		1,753	
Cash at bank and in hand		41,187		48,658	
		44,388		51,659	
Creditors: amounts falling due within one year	14	(9,151)		(2,810)	
Net current assets			35,237		48,849
Total assets less current liabilities			36,528		50,463
Income funds					
Restricted funds	16		1,470		9,406
Unrestricted funds			35,058		41,057
			36,528		50,463

The financial statements were approved by the Trustees on 20 March 2025



Trustee

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Vale of Atholl Pipers' Association SCIO is a Scottish Charitable Incorporated Organisation ("SCIO") (Charity No. SC049396). The registered address is [REDACTED]

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	5,725	4,800	-	4,800
Legacies receivable	216	-	-	-
Grants receivable	12,000	12,000	13,999	25,999
	<u>17,941</u>	<u>16,800</u>	<u>13,999</u>	<u>30,799</u>

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Charitable activities

	Contest income 2024	Performance fees 2024	Merchandise income 2024	Fundraising income 2024	Total 2024	Contest income 2023	Performance fees 2023	Merchandise income 2023	Total 2023
	£	£	£	£	£	£	£	£	£
Other income	6,110	4,150	65	567	10,892	1,420	4,583	4,498	10,501

4 Other trading activities

	Unrestricted funds 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£
Membership subscriptions and sponsorships	5,370	3,730	4,000	7,730
Fundraising events	29,771	29,298	1,605	30,903
Other trading activities	35,141	33,028	5,605	38,633

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Raising funds

	Total	Restricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	-	170
	—	—
	-	170
	=	=

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Charitable activities

	Charitable Expenditure Unrestricted 2024 £	Charitable Expenditure Restricted 2024 £	Total 2024 £	Charitable Expenditure Unrestricted 2023 £	Charitable Expenditure Restricted 2023 £	Total 2023 £
Depreciation and impairment	323	-	323	403	-	403
Rent	2,215	-	2,215	1,003	-	1,003
Computer and website costs	684	-	684	276	-	276
Insurance	749	-	749	779	-	779
Merchandise	(187)	-	(187)	2,705	-	2,705
Piping equipment	16,160	-	16,160	4,682	-	4,682
Tutor fee	-	11,465	11,465	-	8,705	8,705
Tuition expenses	-	2,137	2,137	-	2,043	2,043
Uniform	5,356	-	5,356	4,168	750	4,918
Event costs	13,944	-	13,944	9,103	-	9,103
Honoraria	12,015	-	12,015	10,217	-	10,217
Bad debts	933	-	933	-	-	-
Post and stationery	-	-	-	11	-	11
Subscriptions	838	-	838	600	-	600
Travel	7,810	-	7,810	2,765	-	2,765
Sundry	1,682	-	1,682	1,166	-	1,166
Legal and professional	-	-	933	540	-	540
	<u>62,522</u>	<u>13,602</u>	<u>76,124</u>	<u>38,418</u>	<u>11,498</u>	<u>49,916</u>
Share of governance costs (see note 7)	1,785	-	1,785	2,050	-	2,050
	<u>64,307</u>	<u>13,602</u>	<u>77,909</u>	<u>40,468</u>	<u>11,498</u>	<u>51,966</u>
Analysis by fund						
Unrestricted funds	64,307	-	64,307	40,468	-	40,468
Restricted funds	-	13,602	13,602	-	11,498	11,498
	<u>64,307</u>	<u>13,602</u>	<u>77,909</u>	<u>40,468</u>	<u>11,498</u>	<u>51,966</u>

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Support costs

	Governance costs £	2024 £	2023 £
Independent examination fees	1,785	1,785	2,050
	<u>1,785</u>	<u>1,785</u>	<u>2,050</u>
Analysed between Charitable activities	1,785	1,785	2,050
	<u>1,785</u>	<u>1,785</u>	<u>2,050</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but four (2023 - two) of them were reimbursed a total of £1,628 (2023 - £1,072) for various expenses.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Tangible fixed assets		
		Fixtures and fittings
		£
Cost		
At 1 October 2023		2,521
At 30 September 2024		2,521
Depreciation and impairment		
At 1 October 2023		907
Depreciation charged in the year		323
At 30 September 2024		1,230
Carrying amount		
At 30 September 2024		1,291
At 30 September 2023		1,614
12 Stocks		
	2024	2023
	£	£
Finished goods and goods for resale	1,435	1,248
13 Debtors		
	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	288	1,753
Other debtors	253	-
Prepayments and accrued income	1,225	-
	1,766	1,753
14 Creditors: amounts falling due within one year		
	2024	2023
	£	£
Other taxation and social security	-	13
Trade creditors	6,386	997
Other creditors	930	-
Accruals and deferred income	1,835	1,800
	9,151	2,810

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						Balance at 30 September 2024 £
	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 1 October 2023 £	Resources expended £	Transfers £	
Dobson Fund	1,470	-	-	1,470	-	-	1,470
Youngsters in Band	-	19,605	(11,669)	7,936	(13,602)	5,666	-
	<u>1,470</u>	<u>19,605</u>	<u>(11,669)</u>	<u>9,406</u>	<u>(13,602)</u>	<u>5,666</u>	<u>1,470</u>

Dobson Fund

To educate young persons associated with or members of the Association in traditional highland piping, drumming and/or dancing.

Youngsters in Band

To help with the running costs of the young people in the band.

Transfer from Unrestricted Fund

A transfer of £5,666 was made, in the 2024 year, from the Unrestricted Fund to the Youngsters In Band Fund to cover the deficit on the fund.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2024 are represented by:						
Tangible assets	1,291	-	1,291	1,614	-	1,614
Current assets/(liabilities)	33,767	1,470	35,237	39,443	9,406	48,849
	<u>35,058</u>	<u>1,470</u>	<u>36,528</u>	<u>41,057</u>	<u>9,406</u>	<u>50,463</u>

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Related party transactions

During the year, honoraria of £8,266 (2023 - £8,750) was paid to trustees during their time as trustees. £nil (2023 - £5,000) was paid to [REDACTED] £nil (2023 - £3,750) was paid to [REDACTED] £1,600 (2023 - £nil) was paid to [REDACTED], £4,166 (2023 - £nil) was paid to [REDACTED] and £2,500 (2023 - £nil) was paid to [REDACTED]

During the year, tutor fees of £nil (2023 - £3,080) were paid to [REDACTED] and £2,415 (2023 - £nil) to [REDACTED] during their time as trustees.

There were no other disclosable related party transactions during the year.