

Clan Gregor Society SCIO

Scotland · Charity number SC050300

Details

Known as	Clan Gregor Society
Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2020-07-20
Register	View on the OSCR register

Contact

Address	6 The Esplanade Broughty Ferry Dundee DD5 2EL
Website	www.clangregor.com

Activities

Activities: 'It carries out activities or services itself'

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

What the charity does: The Clan Gregor Society is a membership organisation for members of Clan Gregor and for others who are interested in the Clan, and has over 900 members from around the world. The Society provides a focal point for the exchange and dissemination of information about the history and culture of the Clan and of the Scottish Highlands, and also seeks to preserve objects of historical interest relating to MacGregors. Its activities include publishing a bi-annual Newsletter. researching and maintaining historical, genealogical and DNA material of the Clan Gregor. maintaining an exhibition of MacGregor artefacts and documents. organising an annual gathering. and providing educational grants to young people.

Beneficiaries: 'Other defined groups'

Objectives: 1 to advance the arts, heritage and culture particularly in connection with the Clan Gregor and Scotland, in Scotland and elsewhere, by (amongst other things): 1.1 promoting and supporting research into and the study of the origins, history and other characteristics of the Clan Gregor, other Scottish Clans and Scottish organisations. publishing the results of such research and providing information using any medium of communication. 1.2 promoting and supporting such conferences, meetings, study tours, talks, film shows, cultural and other events as will lead to the dissemination of knowledge useful for and conducive to the purposes of the SCIO. 1.3 exploring, preserving or assisting in preserving sites, buildings, monuments, memorials, articles of any kind and musical, literary and artistic traditions which are of historic interest

connected with the Clan Gregor and/or with Scotland, whether vested in the SCIO or not. and 1.4 promoting and establishing a centre or centres in Scotland or elsewhere for (amongst other things) the preservation and exhibition of such articles as are specified in 1.3 above, including a research and study library. 2 to advance the education of young people who are eligible to be (but need not be) voting members of the SCIO by granting scholarships or bursaries to assist with their studies. 3 to relieve the poverty of those in need who are eligible to be (but need not be) voting members of the SCIO by providing financial assistance in cases of exceptional necessity, and 4 to promote such similar charitable purposes, objects or institutions in such proportions and manner as the Members of Council think fit.

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£235,118	£209,180	-	0
2023-12-31	£39,716	£75,477	-	0
2022-12-31	£29,265	£30,717	-	0
2021-12-31	£12,530	£14,451	-	0
2020-12-31	£13,983	£12,461	-	0

Accounts

Clan Gregor Society SCIO

Registration number: SC050300

**Annual Report and Financial
Statements**

31 December 2024



Clan Gregor Society SCIO

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Clan Gregor Society SCIO
Reference and Administrative Details

Charity name Clan Gregor Society SCIO

Charity registration number SC050300

Principal office 6 The Esplanade
Broughty Ferry
DUNDEE
DD5 2EL

Registered office 6 The Esplanade
Broughty Ferry
DUNDEE
DD5 2EL

Members of Council

Honorary Vice President

Secretary Emeritus

Honorary Bard Vacant

Honorary Chaplain Vacant

Clan Gregor Society SCIO
Reference and Administrative Details

Honorary Piper	Vacant
Solicitor	Vacant
Bankers	The Royal Bank of Scotland plc 36 St Andrew Square EDINBURGH EH2 2YB
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Investment Advisor	Vacant

Clan Gregor Society SCIO

Council's Report for the Year Ended 31 December 2024

Approved by the Council on 11 August 2025 and signed on their behalf by:

The Council presents its report and the financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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.

LEGAL FORM

On 20 July 2020, Clan Gregor Society SCIO, Scottish charity number SC 050300, was incorporated, and on 27 December 2020 all the assets and liabilities of the unincorporated charity Clan Gregor Society, Scottish charity number SC007391, were transferred to the SCIO. The unincorporated charity was subsequently wound up and ceased to exist.

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

Council met four times this past year as is its normal practice. Some of the first meeting was taken up with a debrief on the two gatherings that had taken place in the summer. There was also a discussion on possible ways forward for future gatherings, taking into consideration what had been most successful, based on feedback which had been received from participants.

In addition, Council discussed aspects of the bicentenary video which was being created by Adamedia, as well as considering what to do about the various photographs that had been uploaded by members. Council thought that some of these could be included in the film and in newsletters numbered 99 and 100. With regard to the newsletter, it was obvious, with the increasing costs of printing and postage, that a better model for distribution to members was needed. Therefore it was decided that members would be asked to opt for a digital copy or to retain hard copy delivery, and after long deliberation, a proposal was made that the cost of hard copy needed to be passed on through subscription. It was also decided to employ a different printer to help to reduce the cost of printing the newsletter.

One particular aspect which has recurred throughout the year is the topic of marketing opportunities with a view to attracting new members. A specific area which received much attention was the website and the development of a members only area, as well as some form of sales platform, in connection with which some discounts for members have been, and are being, negotiated with particular suppliers. It was also thought important to emphasise that the Society can only offer assistance in genealogy to those who are signed up members.

During the year, the President wrote to UK based members to ask if they wished to be involved at a greater level, or if they had ideas for aspects the Society could develop. A number of positive replies and suggestions were received which are being pursued.

It was noted that the Dalmally project had reached a successful conclusion with the dedication of the stones on the first full day of the gathering in July. Subsequently a memorandum regarding the future care/preservation of the stones was created which was shared with Glenorchy church and signed by the Society, Argyll and Bute Council and the appropriate Church of Scotland committee (CARTA).

With the bicentenary gatherings now completed Council also decided that it was time to start reinvesting funds in order to increase the Society's capital. An important development during the year was the creation of a subcommittee to consider Council members roles, succession planning, and how the Society should move forward, and this work is ongoing.

It was noted by council that recipients of the Glasgow University bursary and the Royal Conservatory of Scotland piping scholarship have been identified – [REDACTED] for the former and [REDACTED] for the latter.

Finally, Council was given information on a possible new project at Inversnaid (where [REDACTED] lived) which is being discussed locally with relevant parties. Since this would be an archaeology project there are a number of protocols which have to be addressed and work on this is ongoing.

REVIEW OF FINANCIAL STATEMENTS

Total income for the year amounted to £235,118 (2023: £39,716). The total expenditure during the year was £209,180 (2023: £75,477).

Clan Gregor Society SCIO
Council's Report for the Year Ended 31 December 2024

Restricted Funds

There are four restricted funds: -

- Bursary Fund had a closing balance of £56 (2023: £52).
- Edward Boothe Fund had a closing balance of £8,901 (2023: £8,901).
- Archaeology Fund had a closing balance of £11,506 (2023: £11,506)
- Dalmally Project Fund had a closing balance of £1,612 (2023: £2,228).

Unrestricted Funds

The balance on General Unrestricted Funds amounted to £53,849 at 31 December, 2024, compared with £27,299 at 31 December 2023. Free reserves, being total unrestricted reserves less unrestricted fixed assets, at the year end stood at £48,650 (2023: £22,032).

Investments

The whole funds of the charity have been held in cash during the year. It is the intention to invest a proportion of the unrestricted balance when an investment manager has been appointed.

CONSTITUTION AND PURPOSES OF CLAN GREGOR SOCIETY SCIO

The Clan Gregor Society was founded in 1822 and became a registered Scottish Charity in 1983 as an unincorporated association. During 2020, it transferred its whole undertaking to Clan Gregor Society SCIO, which was incorporated on 20 July 2020 and is affiliated to An Comunn Gaidhealach.

Clan Gregor Society SCIO's purposes, as set out in its constitution dated 20 July 2020, are the following:

- to advance the arts, heritage and culture particularly in connection with the Clan Gregor and Scotland, in Scotland and elsewhere, by (amongst other things):

promoting and supporting research into and the study of the origins, history and other characteristics of the Clan Gregor, other Scottish Clans and Scottish organisations; publishing the results of such research and providing information using any medium of communication;

promoting and supporting such conferences, meetings, study tours, talks, film shows, cultural and other events as will lead to the dissemination of knowledge useful for and conducive to the purposes of the SCIO;

exploring, preserving or assisting in preserving sites, buildings, monuments, memorials, articles of any kind and musical, literary and artistic traditions which are of historic interest connected with the Clan Gregor and/or with Scotland, whether vested in the SCIO or not; and

promoting and establishing a centre or centres in Scotland or elsewhere for (amongst other things) the preservation and exhibition of such articles as are specified above, including a research and study library.

- to advance the education of young people who are eligible to be (but need not be) voting members of the SCIO by granting scholarships or bursaries to assist with their studies;

- to relieve the poverty of those in need who are eligible to be (but need not be) voting members of the SCIO by providing financial assistance in cases of exceptional necessity, and

- to promote such similar charitable purposes, objects or institutions in such proportions and manner as the Members of Council think fit.

Clan Gregor Society SCIO
Council's Report for the Year Ended 31 December 2024

ORGANISATIONAL STRUCTURE AND DECISION-MAKING

The SCIO is administered by the President, the Vice-President and the Council. The President and Vice-President are elected by the members in general meeting for a term of three years and are *ex officio* members of Council. The Chief of Clan Gregor, as Hereditary Patron of the Society, is also *ex officio* a member of Council. Up to fourteen other Council members are elected by the members in general meeting, and one-third (or as near as may be) retire at each Annual General Meeting, but they are eligible for re-election. The Council appoints annually a Chairman of Council, Vice-Chairman of Council, a Secretary, a Treasurer and a Membership Convener from among their number.

RESERVES POLICY

The SCIO has no capital endowment, but seeks to build up retained funds to support the continuation of the Society's activities. Council believes that it is prudent, when possible, to retain part of each year's income to add to the retained funds.

INVESTMENT POLICY

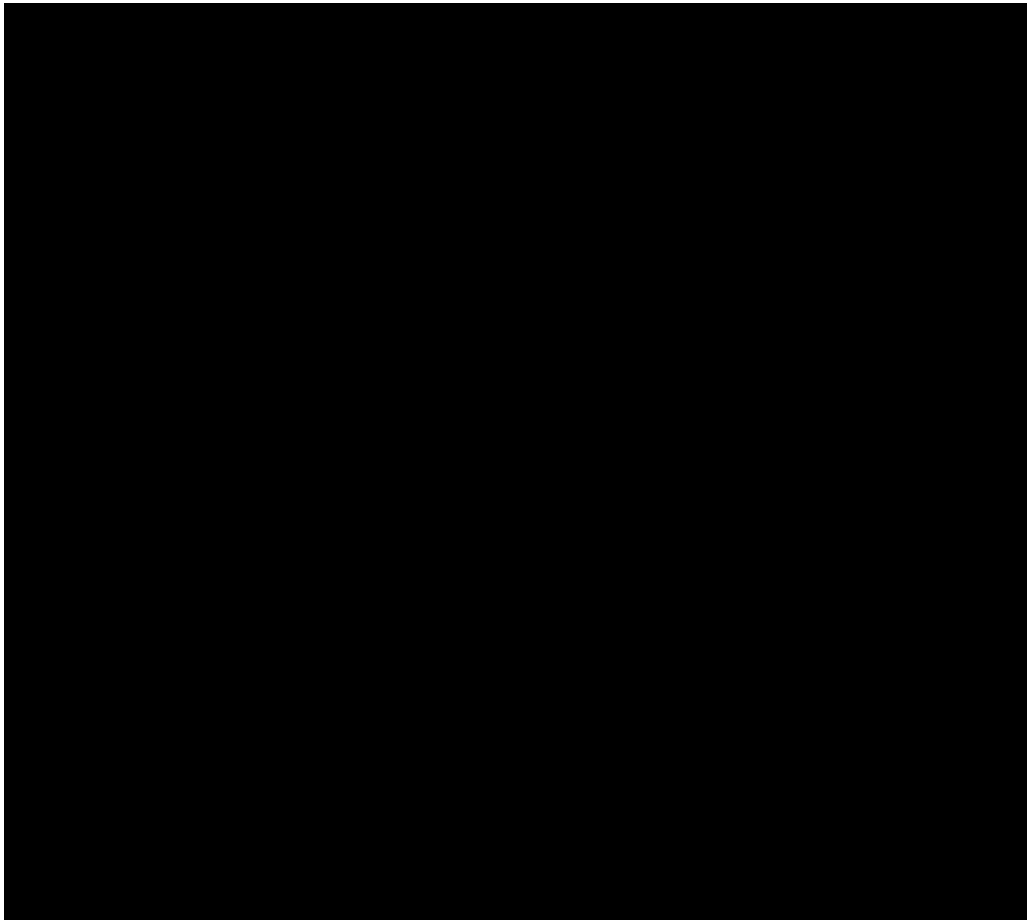
Funds in excess of those required for normal annual expenditure will usually be invested in Stock Exchange securities, on the advice of the Society's Professional Investment Manager.

INVESTMENT POWERS

There are no restrictions on the type or mix of investment which the Society is permitted to hold.

COUNCIL MEMBERS

The Council members who served during the year were:



Clan Gregor Society SCIO

Council's Responsibilities in relation to the Financial Statements

The council is responsible for preparing the Council's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Scotland requires the council to prepare financial statements for each financial 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 these financial statements, the council is required to:

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

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

**Independent Examiner's Report to the Council of
Clan Gregor Society SCIO**

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 8 to 18.

Respective responsibilities of council and examiner

The Members of Council of the Charity are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The council considers that the audit requirement under Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 44(1) (c) of the Act; and
- state whether particular matters have come to my attention.

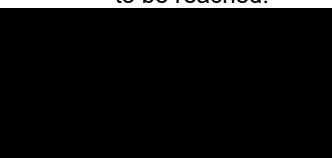
Basis of independent examiner's report

My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Dodd & Co Limited
Chartered Accountants

11 August 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Clan Gregor Society SCIO
Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	258	3,185	3,443	23,821
Trading activities	3	1,237	-	1,237	81
Investments	4	1,542	-	1,542	1,331
Charitable activities income	5	228,896	-	228,896	14,483
Total income		<u>231,933</u>	<u>3,185</u>	<u>235,118</u>	<u>39,716</u>
Expenditure on:					
Charitable activities		205,383	3,797	209,180	75,477
Total expenditure		<u>205,383</u>	<u>3,797</u>	<u>209,180</u>	<u>75,477</u>
Net incoming/(outgoing) resources before transfers		26,550	(612)	25,938	(35,761)
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		26,550	(612)	25,938	(35,761)
Reconciliation of funds					
Total funds brought forward		27,299	22,687	49,986	85,747
Total funds carried forward		<u>53,849</u>	<u>22,075</u>	<u>75,924</u>	<u>49,986</u>

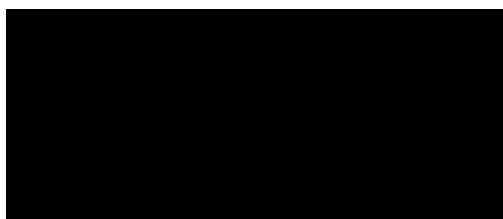
The notes on pages 10 to 18 form an integral part of these financial statements.

Clan Gregor Society SCIO
Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		5,199		5,266
Investments			-		1
			<u>5,199</u>		<u>5,267</u>
Current assets					
Stocks and work in progress		797		500	
Debtors	14	3,289		18,423	
Cash at bank and in hand		<u>79,433</u>		<u>196,259</u>	
		83,519		215,182	
Creditors: Amounts falling due within one year	15	<u>(12,794)</u>		<u>(170,463)</u>	
Net current assets			<u>70,725</u>		<u>44,719</u>
Net assets			<u><u>75,924</u></u>		<u><u>49,986</u></u>
The funds of the charity:					
Restricted funds			22,075		22,687
Unrestricted funds					
Unrestricted income funds			<u>53,849</u>		<u>27,299</u>
Total charity funds			<u><u>75,924</u></u>		<u><u>49,986</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Council on 11 August 2025 and signed on its behalf by:



The notes on pages 10 to 18 form an integral part of these financial statements.

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the council's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants 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.

Deferred income represents amounts received for future periods and is released to income in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Membership subscriptions are accounted for in the Statement of Financial Activities on an accruals basis.

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

The life of the MacGregor Sword is considered to be so long and its residual value based on cost to be high enough to ensure that any annual depreciation is immaterial. Depreciation is accordingly not provided.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	25% reducing balance
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Cash and Cash Equivalents

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

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Foreign currencies

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations				
Appeals and donations	258	3,185	3,443	21,921
Grants				
Grants	-	-	-	1,900
	<u>258</u>	<u>3,185</u>	<u>3,443</u>	<u>23,821</u>

Of the donations and legacies income in 2023 £50 related to unrestricted funds and £23,771 related to restricted funds.

3 Trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sales of merchandise	<u>1,237</u>	<u>-</u>	<u>1,237</u>	<u>81</u>

All of the other trading income in 2023 related to unrestricted funds.

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Investment income				
Interest on cash deposits	<u>1,542</u>	<u>-</u>	<u>1,542</u>	<u>1,331</u>

All of the investment income in 2023 related to unrestricted funds.

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

5 Charitable activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Unrestricted Funds				
Membership subscriptions	11,702	-	11,702	14,483
Gathering income tour 1	171,112	-	171,112	-
Gathering income tour 2	46,082	-	46,082	-
	<u>228,896</u>	<u>-</u>	<u>228,896</u>	<u>14,483</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

6 Charitable activities expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Direct costs				
Grants payable (see note 7)	1,118	500	1,618	710
Cost of merchandise	-	-	-	81
Gathering expenditure tour 1	153,403	-	153,403	-
Gathering expenditure tour 2	33,432	-	33,432	-
Dalmally project works	-	3,297	3,297	57,028
Advertising costs	130	-	130	141
Archaeology costs	-	-	-	1,145
Genealogy costs	38	-	38	25
Events	-	-	-	660
Society newsletter	7,530	-	7,530	6,625
	<u>195,651</u>	<u>3,797</u>	<u>199,448</u>	<u>66,415</u>
Support costs				
Insurance	1,579	-	1,579	1,415
Website expenses	823	-	823	486
Sundry expenses	279	-	279	160
Travel and subsistence	2,502	-	2,502	3,624
Accountancy fees	1,998	-	1,998	1,711
Independent examiner's fee	804	-	804	816
Bank charges	708	-	708	223
Foreign currency losses	972	-	972	538
Depreciation of fixtures and fittings	67	-	67	89
	<u>9,732</u>	<u>-</u>	<u>9,732</u>	<u>9,062</u>
	<u>205,383</u>	<u>3,797</u>	<u>209,180</u>	<u>75,477</u>

Of the expenditure in 2023 £15,785 related to unrestricted funds and £59,692 related to restricted funds.

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

7 Grant making breakdown

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bursary Fund	-	500	500	500
The Piping Centre, Glasgow	110	-	110	110
Other grants	500	-	500	-
Other donations	508	-	508	100
	<u>1,118</u>	<u>500</u>	<u>1,618</u>	<u>710</u>

8 Governance costs

	2024 £	2023 £
Accountancy fees	1,998	1,711
Independent examiner's fee	804	816
	<u>2,802</u>	<u>2,527</u>

9 Trustees' remuneration and expenses

The total amount of expenses reimbursed to Council members for expenses incurred during the year totalled £359 (2023 - £969).

No remuneration was paid to the Council members.

10 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2024 £	2023 £
Foreign currency losses	972	538
Depreciation of owned assets	67	89
	<u>1,039</u>	<u>627</u>

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

11 Taxation

The registered charity is exempt from taxation on income and gains.

12 Tangible fixed assets

	The MacGregor Sword £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 January 2024 and 31 December 2024	5,000	15,475	20,475
Depreciation			
As at 1 January 2024	-	15,209	15,209
Charge for the year	-	67	67
As at 31 December 2024	-	15,276	15,276
Net book value			
As at 31 December 2024	5,000	199	5,199
As at 31 December 2023	5,000	266	5,266

13 Investments held as fixed assets

The unlisted investment comprises one share in 'Chasing the Deer plc' which the Council had written down from its initial cost of £1,000 to £1. During 2024, the decision was taken to write down the remaining fair value of the investment to £nil as the company was dissolved a number of years ago.

14 Debtors

	2024 £	2023 £
Prepayments and accrued income	3,289	18,423

Clan Gregor Society SCIO

Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

15 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,250	-
Accruals and deferred income	11,544	170,463
	<u>12,794</u>	<u>170,463</u>

Creditors amounts falling due within one year includes deferred income:

	2024 £	2023 £
As at 1 January 2024	167,963	11,704
Amount released to incoming resources	(167,963)	-
Amount deferred in the year	-	156,259
As at 31 December 2024	<u>-</u>	<u>167,963</u>

Deferred income brought forward of £167,963 was in relation to monies collected in advance for the International Gatherings which were held in 2024. The income has subsequently been released to income in 2024.

16 Related parties

Controlling entity

The charity is controlled by the Council.

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Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

17 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General Funds				
Unrestricted Fund	27,299	231,933	(205,383)	53,849
Restricted Funds				
Bursary Fund	52	504	(500)	56
Edward Boothe Fund	8,901	-	-	8,901
Archaeology Fund	11,506	-	-	11,506
Dalmally Project Fund	2,228	2,681	(3,297)	1,612
	<u>22,687</u>	<u>3,185</u>	<u>(3,797)</u>	<u>22,075</u>
	<u>49,986</u>	<u>235,118</u>	<u>(209,180)</u>	<u>75,924</u>

The Bursary Fund provides funds for scholarships or bursaries to university students who are members of Clan Gregor.

The Edward Boothe Fund was established to provide funding for fund-raising activities, particularly in the USA.

The Archaeology Fund provides funding for the Society's archaeological projects, seeking information about the history of Clan Gregor

The Dalmally Project Fund has as its object the re-positioning and preservation of historic MacGregor gravestones in the churchyard of Glenorchy church, Dalmally, Argyll.

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Notes to the Financial Statements for the Year Ended 31 December 2024

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Prior period

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General Funds		-			
Unrestricted fund	27,139	15,945	(15,785)	-	27,299
Restricted Funds					
Bursary Fund	48	504	(500)	-	52
Edward Boothe Fund	8,901	-	-	-	8,901
Archaeology Fund	10,751	1,900	(1,145)	-	11,506
Dalmally Project Fund	21,114	21,367	(58,047)	17,794	2,228
Glenstrae Project Fund	17,794	-	-	(17,794)	-
	58,608	23,771	(59,692)	-	22,687
	85,747	39,716	(75,477)	-	49,986

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	5,199	-	5,199	5,266
Investments	-	-	-	1
Current assets	61,444	22,075	83,519	215,182
Creditors: Amounts falling due within one year	(12,794)	-	(12,794)	(170,463)
Net assets	53,849	22,075	75,924	49,986

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	5,266	-	5,266	5,355
Investments	1	-	1	1
Current assets	192,495	22,687	215,182	98,639
Creditors: Amounts falling due within one year	(170,463)	-	(170,463)	(18,248)
Net assets	27,299	22,687	49,986	85,747