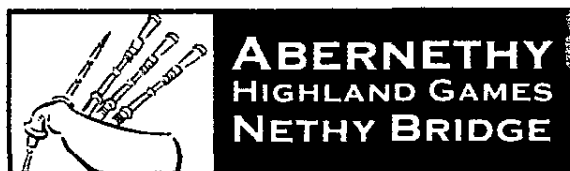


Abernethy Highland Games Association

Report of the Directors and Financial Statements Year Ended 31 October 2011



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Abernethy Highland Games Association

Report of the Directors for the Year Ended 31 October 2011

The Directors present their report with the financial statements of the Abernethy Highland Games Association (hereinafter referred to as the Association) for the year ended 31 October 2011.

Statutory and Administrative Details

Status	The Association is a company limited by guarantee governed by its Memorandum and Articles of Association.
Registered name	Abernethy Highland Games Association
Company registration number	SC282688
Community Amateur Sports Club registration number	00091
Registered Office	The Post Office Nethy Bridge Inverness-Shire PH25 3DA

Directors The directors throughout the year were:

DV Carrott
DJ Dean OBE
K Duncan
JS Hunter
IG Kirk
Rev JAI MacEwan
JA McCook MBE
JA McCook
LA Renton
The Lord Strathspey
NS Sutherland

The directors are elected at the annual general meeting to serve for one year, but are eligible for re-election. Further directors may be appointed by the board at any time to serve until the next annual general meeting, at which time they are eligible for re-election.

Company Secretary	JS Hunter
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Bankers	Bank of Scotland Scottish Widows Bank
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Independent Examiner	P Davidson Drumin Green Lane Kingussie PH21 1JU
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Abernethy Highland Games Association

Report of the Directors for the Year Ended 31 October 2011 (continued)

OBJECTIVES

The Association's objectives are to promote and organise an annual Highland Games in the village of Nethy Bridge. The income and property of the Association must be applied solely for these purposes.

RESPONSIBILITIES OF DIRECTORS AND CONVENORS

Directors and Convenors currently have the following responsibilities:

Directors

Neil Sutherland	Chairman
David Carrott	Games Secretary
David Dean	Piping and Drumming
Keith Duncan	Track and Field Events
John Hunter	Treasurer and Company Secretary
Ian Kirk	Stands and Catering
Rev Jim MacEwan	Entrance Gates
Alastair McCook	Signage
Sandy McCook	Vice Chairman/Maintenance/Photography
Linda Renton	Publicity/Merchandise/Raffle
The Lord Strathspey	Clan Grant

Convenors

Claire Bryce	Highland Dancing
Roy Calder	Field
Alison Greggans	RSPB Liaison
Alan Gordon	Field Safety
Eric Ibbertson	Programme Advertising
Colin Kirkwood	Programme
John McCook	Children's Races
John McGlinchey	Website
Ian McLachlan	Trophies
Barbara Paterson	Minute Secretary
Stuart Paterson	Car Parks
Alban Thom	Pipe Bands

Convenorship of the Road Race, Tug of War and Transport are unfilled at present.

ACTIVITIES, ACHIEVEMENTS AND DEVELOPMENTS

13 August 2011 brought sunshine and light cloud as well as one or two showers but these did not seem to dampen the enthusiasm of the large number of visitors who came to Nethy Bridge for a very successful Games Day. Although down on last year's record numbers, there were 3,201 paying visitors (2010 3,602) and a total attendance, including participants, helpers and judges, of 3,758 (2010 4,147).

The impressive Grand Opening Parade, including Massed Pipes and Drums, had eight pipe bands with 161 members. The Games also provide the venue for the Annual Gathering of the Clan Grant Society whose members join in the Opening Parade.

As well as the pipers and drummers, competitors included 102 highland dancers, 58 track and field competitors and 77 road race runners. The programme of fun athletic events for youngsters and their parents and guardians was again very popular.

The Association offers complimentary tickets to all its OAP members. The Strathspey Steam Railway Company operates an inclusive rail and games ticket which provides rail and bus transport from Aviemore Station to the Games field: 94 visitors travelled to the Games in this way.

The Association continues to encourage youngsters in the Highland tradition of competing in heavy events: the Youth Project Reserve has been designated for this purpose.

Abernethy Highland Games Association

Report of the Directors for the Year Ended 31 October 2011 (continued)

The Association has continued to invest in the long term future of the Games. This year the main projects were: changing the layout of the entrances at both the Hall and the Duack Gates; removing the grass bank beside the tennis courts; and purchasing some additional internal partitioning for the new Secretary's Tent which was acquired last year. Each of these projects produced noticeable benefits on Games Day.

Over the last three years the total of our own resources which we have either spent on or committed to capital expenditure, repairs and renewals exceeds £20,000. This significant sum excludes the £6,500 grants received last year towards the cost of the new Secretary's Tent.

FINANCIAL POSITION

Income from Games Day amounted to £24,086 (2010 £23,056) an increase which was due to additional rental income from commercial stands as well as a £1 rise in the admission charge for adults. Expenditure in running the Games amounted to £15,692 (2010 £15,415) resulting in a Games Day surplus of £8,394 as against £7,641 in 2010. Other income, including interest, sponsorship and donations amounted to £2,064 (2010 £1,921). Other expenditure including insurance, repairs, renewals and a charge for use of assets/depreciation amounted to £4,019 (2010 £3,199), resulting in an overall surplus for the year of £6,439 (2010 £6,363).

RESERVES

The Directors have allocated £5,000 of this year's surplus to the Development Reserve. This is earmarked as a contribution to a project (which is being co-ordinated by the board of the Nethy Bridge Community Centre) to enhance the wooded area adjoining the Games Field and thus improve the amenity available on Games Day.

The remaining surplus has been divided equally between the Replacement Reserve and the General Reserve. The Replacement Reserve is available to fund abnormal expenditure considered by the Board to maintain or improve the running of the Games. The General Reserve is required to ensure the long term future of the Games. The Directors are satisfied that the balance of the General Reserve is adequate to meet several years of potential deficits.

There are no restricted funds.

FINANCIAL CONTROLS

The Directors believe that the Association has sound processes for handling cash on Games Day and for reporting the income and expenditure of the Association.

RISKS

The Directors have assessed the major risks to which the Association is exposed. These relate to injury to members of the public attending the Games and to weather-related financial losses.

In common with all Highland Games, the Directors are required to obtain a Public Entertainment Licence, the terms of which specify the standards required for the running of the event by the Local Authority, Police and Fire Service. The current licence was issued in 2009 and runs until April 2012: application for a new 3-year licence will be made in early 2012. Third party insurance is provided by the Association's own insurance policy as well as cover through Scottish Athletics (SA). Athletic and Heavy Events are run by SA accredited officials who ensure that these events are conducted with a proper regard for the safety of competitors and the public. There is periodic police presence and a qualified and fully equipped ambulance team is present throughout the day.

The other principal risk is financial. Income is weather dependent and therefore uncertain and costs are highly geared so significant deficits are possible in adverse weather conditions. The Directors consider that it is necessary for the Association to maintain reserves sufficient to cover potential losses arising from several years of adverse weather conditions.

The Directors are satisfied that systems are in place to learn from the experience of each Games so that the necessary steps can be taken to lessen potential organisational risks.

Abernethy Highland Games Association

Report of the Directors for the Year Ended 31 October 2011 (continued)

ORGANISATION

The Association is managed by a Board of Directors elected by company members. The Board has appointed officials to ensure the satisfactory running of the Association and convenors to manage the various activities of the Games. The Board meets with convenors approximately monthly in the Nethy Bridge Community Centre.

Our thanks go to Peter Crane, Richard Eccles and Desmond Dugan who have stepped down as convenors after many years of involvement.

INDEPENDENT EXAMINER

At the request of the Directors, Peter Davidson, a retired bank manager, has independently examined the financial statements. His report is on page 8.

APPRECIATIONS

The Association is indebted to the large number of local residents, including members, who assist with running the Games and without whom the holding of the Games would not be possible. It is also indebted to the many local organisations which provide sponsorship and other assistance.

The Directors wish to express their appreciation for all this support and generosity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and has been signed on behalf of the Board by:



NS Sutherland Chairman

8 December 2011

Abernethy Highland Games Association

Financial Statements for the year ended 31 October 2011

Statement of Financial Activities

	Year to 31-Oct-11			Year to 31-Oct-10	
	£	£	£	£	£
Income <i>note 2</i>					
Gates	18,996			18,364	
Stands	3,039			2,478	
Programmes	937			891	
Raffle	1,001			1,045	
Merchandise	<u>113</u>			<u>278</u>	
		24,086		23,056	
Hire of marquee		250		250	
Sponsorship		870		520	
Donations		455		712	
Interest		489		<u>439</u>	
Total income		26,150			24,977
Expenditure <i>note 3</i>					
Events					
Athletics		2,768		2,718	
Dancing		1,455		1,477	
Piping		1,061		1,071	
Drumming		96		172	
Road Race		371		307	
Tug of War		375		400	
Pipe Bands		305		283	
Massed Bands		4,362		4,074	
Children's Races		100		147	
Announcer		100		75	
Trophy engraving		177	11,170	<u>155</u>	10,879
Other Games Day Expenditure					
Advertising		847		947	
Catering/hospitality		1,000		810	
PA System		474		452	
Portable toilets		997		925	
Field		390		250	
Car parks		40		190	
Station transport		90		90	
Ambulance		275		275	
Refuse		150		120	
Safety		40		0	
Gift for Chieftan		100		179	
Stationery/postage		119		69	
Miscellaneous		<u>0</u>	4,522	<u>229</u>	4,536
Other Costs					
Repairs/renewals	4,447			13,796	
less: grants received	0			-6,500	
less: transfer from reserves	<u>-3,497</u>	950		-6,272	
Insurance/fees/rates		900		675	
Reception for helpers		253		260	
Use of assets (2010 - shed depreciation)		1,100		395	
Meetings		264		240	
Trophy repairs		278		384	
Miscellaneous		<u>274</u>	4,019	<u>221</u>	3,199
Total expenditure		19,711			18,614
Surplus for year		6,439			6,363

The notes form part of these financial statements

Abernethy Highland Games Association

Financial Statements for the year ended 31 October 2011 (continued)

			Year to 31-Oct-11		Year to 31-Oct-10	
			£	£	£	£
Surplus for year				6,439		6,363
Appropriated as follows:						
Development reserve			5,000		1,900	
Youth project reserve			0		400	
General reserve			720		2,032	
Replacement reserve			719	6,439	2,031	6,363
Balance Sheet as at 31 October 2011						
			£	£	£	£
Assets						
Cash in Bank	Bank of Scotland	current a/c	1,218		807	
	Scottish Widows	deposit a/c	35,668		33,698	
	Santander	savings a/c	0	36,886	169	34,674
Trophies	note 1			15,000		5,000
Stock	note 1			294		205
Debtors			0		0	
less: creditors/provisions	note 4		-747	-747	-588	-588
				51,433		39,291
Reserves						
	note 5					
Development reserve			5,000		1,900	
Youth project reserve			1,000		1,000	
Revaluation reserve			15,000		5,000	
Replacement reserve			1,835		3,513	
General reserve			28,598	51,433	27,878	39,291

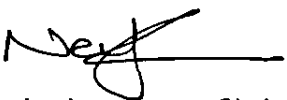
The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

The financial statements were approved by the Board on 8 December 2011 and were signed on its behalf by:


NS Sutherland Chairman


JS Hunter Director

The notes form part of these financial statements

Abernethy Highland Games Association

Notes to the Financial Statements for the year ended 31 October 2011

1 Accounting Policies

Accounting convention and compliance

The financial statements have been prepared under the historical cost convention and in accordance with (i) the special provisions of Part 15 of the Companies Act 2006 relating to small companies and (ii) the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets and depreciation

Until 31st October 2010, depreciation was provided on the Games Shed (which cost £9,875 net of grants in 2002) at an annual rate of 4%. At that date, the remaining balance of £7,077 was offset against the Revaluation Reserve.

The cost of the new Secretary's Tent (which was £8,272 net of grants in 2010) was charged to the Replacement Reserve. Instead of depreciation, a "use of assets" charge is now made annually in the Statement of Financial Activities and the equivalent amount is credited to Replacement Reserve.

Trophies, which have an estimated value of £15,000 (2010 £5,000) are kept in a good state of repair and are not depreciated.

Stock

Stock is valued at the lower of cost and realisable value.

2 Income shown net of expenditure

	31-Oct-11				31-Oct-10		
	Income	Expenditure	Net		Income	Expenditure	Net
	£	£	£		£	£	£
Programmes	1,540	603	937		1,486	595	891
Raffle	1,081	80	1,001		1,134	89	1,045
Merchandise	272	159	113		740	462	278

3 Expenditure shown net of income

	31-Oct-11				31-Oct-10		
	Expenditure	Income	Net		Expenditure	Income	Net
	£	£	£		£	£	£
Dancing	2,165	710	1,455		2,229	752	1,477

4 Creditors: Amounts Falling Due Within One Year

	31-Oct-11	31-Oct-10
	£	£
Accrued charges	440	540
Other creditors	<u>307</u>	<u>48</u>
Total	<u>747</u>	<u>588</u>

5 Movement in Reserves

	Dev'ment	Youth	Revaluation	Replacement	General	Total
	£	£	£	£	£	£
Balance at 1 November 2010	1,900	1,000	5,000	3,513	27,878	39,291
Contribution to Woodland Project study	-1,900					-1,900
Provision for implementing Woodland Project	5,000					5,000
Used to fund expenditure				-3,497		-3,497
Use of assets credit				1,100		1,100
Increase in value of trophies			10,000			10,000
Appropriation of surplus for year				719	720	1,439
Balance at 31 October 2011	<u>5,000</u>	<u>1,000</u>	<u>15,000</u>	<u>1,835</u>	<u>28,598</u>	<u>51,433</u>

During the year to 31 October 2011, a contribution of £1,900 was made towards the cost of a feasibility study which has examined the possible development of woodland adjacent to the Games Field. A further £5,000 has been allocated towards the implementation of this project which, if it proceeds, would enhance the area available for use on Games Day.

The estimated value of the AHGA Trophies was increased from £5,000 to £15,000 in the year to 31 October 2011.

Abernethy Highland Games Association

Independent Examiner's report to the Directors of Abernethy Highland Games Association

I report on the accounts of the Company for the year ended 31 October 2011 which are set out on pages 5 to 7.

The Company's Directors are responsible for the preparation of the accounts. It is my responsibility to examine the accounts and to state whether particular matters have come to my attention.

My examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as Directors concerning any such matters.

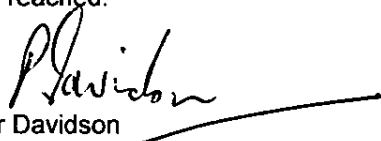
The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

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 the Companies Act 2006 and
to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006

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.



Peter Davidson
Drumin
Green Lane
Kingussie
PH21 1JU

8 December 2011