

**HAWICK REIVERS ASSOCIATION
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024**

	Page
Company Information	1
Report of the Directors	2
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	7

HAWICK REIVERS ASSOCIATION
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2024

DIRECTORS: Dr C S C Elliott
J R Craig
K Johnson
K J L Douglas
S Moffat

SECRETARY: R W A Bannerman

REGISTERED OFFICE: 19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

REGISTERED NUMBER: SC281910 (Scotland)

ACCOUNTANTS: JRW Hogg & Thorburn LLP
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2024**

The directors present their report with the financial statements of the company for the year ended 31st May 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of festival organisers.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st June 2023 to the date of this report.

Dr C S C Elliott
J R Craig
K Johnson
K J L Douglas

Other changes in directors holding office are as follows:

I Turnbull - resigned 29th August 2023
S Moffat - appointed 29th August 2023

At the Annual General Meeting all the directors retire but are eligible for re-election.

GRANT FUNDING

We are very grateful for the support received from the Scottish Borders Council Community Festivals and Events Small Grant Scheme and the Hawick Common Good Fund, which enabled us to produce an exciting programme of events in the Festival's 21st Anniversary year.

AIMS

The objects of the Company are:

- i) provide a community education project concentrating on Hawick's history, heritage and culture;
- ii) promote economic growth by increasing visitor numbers in Hawick, by encouraging people to stay longer and spend money in the town;
- iii) encourage social cohesion by bringing together the local community to work on the project, increasing capacity and confidence in the community;
- iv) heighten people's awareness of the Reivers in art, performance and spectacle and bring some aspects of the 16th Century to life.

The following section illustrates how we achieved these aims.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2024**

THE 2024 FESTIVAL

Achievements

We are happy to report on another successful festival held in 2024.

While of slightly smaller scale than our special anniversary festival in 2023 we welcomed an excellent number of attendees, both locals and visitors, over the weekend with sales for our ticketed events being high.

In the run-up to the festival we achieved a high level of engagement with our local primary schools with in excess of six hundred unique pupil contacts recorded - this included heraldry workshops, archery and willow weaving classes in addition to school visits by the very popular local reenactment group Teviotdale Steel Bonnets.

Our links with County Fermanagh in Northern Ireland continue to grow with the attendance of 35 pupils plus staff from Lisbellow Primary School and a small contingent from the Ulster Scots Association.

The festival weekend kicked off with a concert by local band Western End attracting a large audience. Saturday included a full range of activities for all ages - Reivers Market, Encampment and Torchlight Procession to name but a few. Sunday saw a successful guided walk of the historic areas of the town and the weekend rounded off with a memorable High Tea and talk.

The committee continues to work hard to maintain and secure the future of the Reivers festival and are indebted to SBC Community Festivals and Events small grants scheme and to Hawick Common Good Fund for their financial support. Also they extend their gratitude to local businesses and organisations without whose support the festival could not take place.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Dr C S C Elliott - Director

20th August 2024

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**INCOME STATEMENT
FOR THE YEAR ENDED 31ST MAY 2024**

	2024	2023
	£	£
INCOME	21,122	34,096
Purchases	<u>489</u>	<u>1,538</u>
GROSS SURPLUS	20,633	32,558
Administrative expenses	<u>21,427</u>	<u>27,938</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(794)	4,620
Tax on (deficit)/surplus	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u>(794)</u>	<u>4,620</u>

The notes form part of these financial statements

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**BALANCE SHEET
31ST MAY 2024**

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	6	-	1,955
Cash at bank		<u>12,886</u>	<u>10,206</u>
		12,886	12,161
CREDITORS			
Amounts falling due within one year	7	<u>2,050</u>	<u>531</u>
NET CURRENT ASSETS		<u>10,836</u>	<u>11,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,836</u>	<u>11,630</u>
RESERVES			
Income and expenditure account	8	<u>10,836</u>	<u>11,630</u>
		<u>10,836</u>	<u>11,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024 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 surplus or deficit 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 notes form part of these financial statements

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

BALANCE SHEET - continued
31ST MAY 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 20th August 2024 and were signed on its behalf by:

Dr C S C Elliott - Director

K Johnson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024**

1. STATUTORY INFORMATION

Hawick Reivers Association is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Grants

Grants receivable in respect of expenditure incurred during the year are included in the income and expenditure account. Grants received in respect of future expenditure are deferred and matched against the expenditure in the year it is incurred. Grants received in respect of capital expenditure are deferred and released to the income and expenditure account over a period that matches the depreciation of the related fixed assets.

Investment Income

Bank interest is accounted for when receivable.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

4. COMPANY STATUS

The company is limited by guarantee and not having a share capital. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2023 and 31st May 2024	<u>14,524</u>
DEPRECIATION	
At 1st June 2023 and 31st May 2024	<u>14,524</u>
NET BOOK VALUE	
At 31st May 2024	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>-</u>	<u>1,955</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	50	531
Deferred government grants	<u>2,000</u>	<u>-</u>
	<u>2,050</u>	<u>531</u>

A grant of £2,000 was received from Teviot & Liddesdale Neighbourhood Support Fund which is ring fenced for the purpose of upgrading our website. The expenditure will be incurred in the financial year ending 31st May 2025 and the grant has been deferred to match the associated expenditure.

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

8. RESERVES

	Income and expenditure account £
At 1st June 2023	11,630
Deficit for the year	<u>(794)</u>
At 31st May 2024	<u>10,836</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.