

# ANNUAL GENERAL MEETING

OF



**Committee's Principles & Trustees, Report and Financial Statements**

**For the year ended 31<sup>st</sup> December 2007**

**To be held at 1pm in Vale Club Innerleithen on Sunday 13<sup>th</sup> January 2008**

# St Ronan's Piping Society

## Society Details

### St Ronan's Piping Society – SC 033114

**Current Principal officers and Trustees are namely, President, Secretary and Treasurer**

President	Bruce Hamilton EngTech, MIAGrE, MSEE
Contact Address:	23 Craig Terrace Innerleithen EH44 6LU
Secretary	Charles Gray
Treasurer	Jennifer Johnston

### **Recruitment and Appointment of Trustees**

The Trustees of St Ronan's Piping Society are appointed or reappointed by the members of the Society at our Annual General Meeting which is held in January each year.

Committee Members	Jim Doherty Colin Hancock Johnston Cox Malcolm Rendle
Bankers	Alliance & Leicester
Address	8 <sup>th</sup> Floor East Admin Block Bridle Road Bootle Merseyside G1R 0AA

### **Governing Document**

St Ronan's Piping Society is a charitable unincorporated society with its purposes and administration arrangements being set out in our constitution.

# St Ronan's Piping Society

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**2007 Committee with Chieftain Davie Turnbull & RSPBA Chairman Kevin Reilly**

**Society History, Objectives  
Principles and Responsibilities**

**For the year ended 31<sup>st</sup> December 2007**

The Committee presents the Society history, objectives, principles, responsibilities, committee report and their financial statements for the year ended 31<sup>st</sup> December 2007.

**Short History**

St Ronan's Piping Society was formed from an Inaugural public meeting held in Innerleithen Pipe Band Hall on 2nd April 2002, and obtained charity status in May 2002.

**Charitable Purposes**

The main objectives of the society shall be to advance the education of the public in the art of Bagpipe Playing and Drumming by the presentation of pipe band, solo piping and solo drumming competitions and other related activities. In furtherance thereof but not otherwise the society shall seek:

- a) To promote pipe bands and the playing of pipe band music
- b) To organise and hold a pipe band contest in Innerleithen
- c) To do all other things as are charitable in law for the attainment of these objects.

The Committee feels satisfied that they have continued to achieve these objectives.

**Society Responsibilities**

The Committee is required under the new OSCR regulations of 2006 to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society and of the profit or loss of the Society for that year. In preparing these the Committee is required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with that of what is required from the Office of the Scottish Charity Regulator. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This underwritten report and accounts were approved by the Committee on 13th January 2008 and signed on its behalf by



**Bruce Hamilton EngTech, MIAgrE, MSEE  
President**

## **Trustees & Committee Report - 2008 AGM**

Welcome to the fifth Annual General Meeting of the St Ronan's Piping Society and this, your committees report, for the year past 2007.

### **Activities and Achievements**

The committee has met regularly since the last AGM. It has dealt with the business of the society in what has proved to be another challenging yet rewarding year. Financially the society has had not such a good year as the accounts show. On the business side, the main points of the year were as follows:

- Consolidation and continual updating of the society's website
- Membership – there has been a massive decrease in individual memberships since the last AGM, this has been due to lack of chasing individual members for payment and must be addressed this year, it must also be noted that a few more sponsors withdrew their sponsorship this year which means we need to try and find replacements for 2008 event. This also meant that the Piping Society had to use its reserve funds to fund the prize money on the day a total sponsor fund of £750 had to be used, Radio Borders were also paid twice in error and we are awaiting a refund of £327.88, resulting in the Society showing a loss.
- Awards for All – the Society was awarded £6770 which will be used for a Laptop & Printer, and the production of a Pipe Band Concert.
- Continue to support and Sponsor the RSPBA Lothian and Borders Branch Mini Band Contest.
- Together with Tweedvale Pipe Band took on the catering for the RSPBA L&B Mini Bands Contest at Peebles and have been asked to do the same again in 2008 at Peebles High School, due to the commitment and work involved on the day it has been agreed by both organisations not to continue this venture.

The Society wishes to remind everyone that the following items are available for a small donation for hire by other organisations:

PA system with 2 Radio Mics and 4 Speaker  
2 Gazebo Tents with sides  
6 x 6ft Folding Tables  
24 Blue Folding Chairs on a Transportation Trolley  
10 Walkie Talkies with a 3Km radius  
6 Coffee Thermos Jugs

### **The 6<sup>th</sup> Innerleithen Pipe Band Championships and Drum Majors Contest**

The major purpose of the society is to organise and hold the Innerleithen Pipe Band Championships.

The sixth championships were held on Saturday 16 June 2007. The venue was once again in Victoria Park, Innerleithen. This years Chieftain was Mr Davie Turnbull who performed his duties splendidly, as did our MC Mr Douglas Patterson. The committee would also like to thank Mr George Gilchrist for carrying out his duties as Judge for the Marching and Discipline on the Park award, the weather was not too bad this year with showers of light rain throughout the day.

The committee would also like to thank the Ladies sub-committee and volunteers for assisting with the, setting up and dismantling the contest venue on the day. Along with program sales and staffing of the gates. This work, in addition to everything else that is done before, during and after the contest was previously done by the committee of which, 3 of the 7 committee are competing members of Tweedvale Pipe Band. This places additional pressures and burdens on those individuals on the day of the event. A big thank you to the Ladies and volunteers for all there help, not forgetting the kids who acted as runners obtaining the judging sheets from the judges and returning them to the compiler to enter into the laptop to produce the results, thanks to you all.

There was an entry of 4 bands in the Grade Novice Juvenile, 10 bands for the Grade 4 contest, 13 bands for the Grade 3 contest and 9 for the Grade 2 contest, giving a total of 36 performances. On the Drum Major front, there was 3 Adult entries. This year again we had bands from out with the Lothian and Borders Branch Area and it was excellent to see them supporting the Innerleithen Pipe Band Championship. The contest date is becoming a regular recognised date within the pipe band

competition circuit which is a good sign. The contest itself went off without a hitch and several good performances were heard throughout the day by a large and appreciative audience. We would just like to congratulate all bands entered in the various grades. Well done and we hope to see them back in 2008, along with other new and returning bands.

The committee offers its congratulations to all participants and hopes that they will return year on year. There was an increase in participants and competitors again this year and we hope that this increase will continue, let us hope the weather also continues to prosper over Innerleithen in future years for us.

### **Looking ahead to 2008**

The committee has already started planning for, would you believe it, the seventh Innerleithen Pipe Band Championships. This year's event will be held on Saturday 14<sup>th</sup> June. Permission has already been received from the Royal Scottish Pipe Band Association to hold the event. We have also requested permission from Scottish Borders Council Parks Department, Vale of Leithen Football Club, Lothian & Borders Police and SBC Road Department, to whom we look forward to receiving the OK.

We are now up to four grades of competition and Innerleithen Pipe Band Championships is now included in the RSPBA Lothian & Borders Branch Champion of Champions award table. Well done everyone on this achievement.

The committee expects a good entry for the seventh Innerleithen Pipe Band Championships as there are no conflicting events in the Common Riding schedule.

The playing requirements for this years contest will follow that adopted from RSPBA Lothian and Borders Branch request for contests prior to a Major Championships, the contest adopts the playing requirements of the grades at the Major Championships i.e. if Grade 3 is Medley at the British, then Innerleithen should adopt the Medley for our Grade 3 contest. This year's British Championships playing requirements are, Grade 3 MSR, Grade 2 Medley therefore Innerleithen will adopt these playing requirements for our contest.

Other organisational matters are in hand, with requests for sponsorship and membership renewals about to be issued. The Goals for the Society this year with 5 Sponsors dropping out over the past 6 years is the need to consider obtaining a sponsorship fund and try to attract new sponsors to possibly share in the payment of the prize money required. At present we are looking at trying to find an extra £750 sponsorship to meet this years championships prize money, it is hoped that this can be achieved to ensure we remain to be the largest prize money awarder at a Lothian and Borders Competition, with £3,350 prize money available on the day, and as always continue to increase membership and donations and to try and get more stalls to attend, and we are sure, with your help, we will achieve this.

If any society member wishes to stand for the committee, please put yourself forward at the appropriate point in the meeting. New blood and new ideas are always welcome. One important note should be taken prior to putting your name forward, it has been agreed between the Society and Tweedvale Pipe Band Pipe Major that no more playing members of his band should come onto this committee due to band commitments, we are therefore looking for non playing members to come onto this years committee and it is hoped over the next few years that people will come forward for main principal positions.

In conclusion, the committee would like to wish all members, sponsors, advertisers, stallholders and all others connected with the Society for continuing to support us and enable us to keep this great event running here in Innerleithen and hope you all have a happy and prosperous 2008.



**Charles Gray**  
**Secretary**



The committee would like to congratulate the winning bands and Drum Majors:

## 6th PIPE BAND CHAMPIONSHIPS - RESULTS

<u>Adult Drum Major</u>	<u>Name of Trophy</u>	<u>Sponsor</u>	<u>Winner</u>
<b>1st</b>	The Iron Mountain Quaich + £40	Iron Mountain	G Craig - Lothian and Borders Police
<b>2nd</b>	£30	Iron Mountain	A Lyon - Tweedvale
<b>3rd</b>	£20	Iron Mountain	K Forbes - Robert Wiseman Dairies Vale of Atholl
<b>4th</b>	£10	Iron Mountain	No Entry

<u>Juvenile Drum Major</u>	<u>Name of Trophy</u>	<u>Sponsor</u>	<u>Winner</u>
<b>1st</b>	Silver Plate	Scott's Corner	No Entry
<b>2nd</b>	Silver Plate	Film Fun	No Entry
<b>3rd</b>	Silver Plate	Scott's Corner	No Entry
<b>4th</b>	Silver Plate	Film Fun	No Entry

<u>Marching &amp; Discipline</u>	<u>Name of Trophy</u>	<u>Sponsor</u>	<u>Winner</u>
<b>1st</b>	The Chieftain 2002 Shield + £50	Keith J Belleville	Newtongrange

<u>Grade Novice</u>	<u>Name of Trophy</u>	<u>Sponsor</u>	<u>Winner</u>
<b>1st</b>	James Shiel Memorial Trophy with £250 prize money	Anonymous	George Watsons College Novice Juvenile
<b>2nd</b>	The Euman Memorial Trophy with £200 prize money	Bob & Willie Euman	Craigmount High School Novice
<b>3rd</b>	Vale of Leithen Social Club Cup with £150 prize money	Innerleithen Vale Club	George Watsons College Junior
<b>4th</b>	D/M Alex (Pud) Naysmith Memorial Trophy with £100 prize money	The Naysmith Family	Bo'ness RBLS
<b>Best Drum Corps</b>	Jeannie Cordon Memorial Quaich with £50 prize money	Scotia Web Design Ltd.	George Watsons College Novice Juvenile
<b>Best Bass</b>	St Ronan's Tattoo Quaich with £50 prize money	St Ronan's Tattoo Committee	George Watsons College Novice Juvenile

<u>Grade 4</u>	<u>Name of Trophy</u>	<u>Sponsor</u>	<u>Winner</u>
<b>1st</b>	The Townsfolk Trophy with £250	Townsfolk	Kirkcaldy and District

<b>2nd</b>	A & A Caldwell Jubilee Cup with £200 prize money	A & A Caldwell	Stow
<b>3rd</b>	St. Ronan's Hotel Jubilee Cup with £150 prize money	Cath & Hector	Newtongrange
<b>4th</b>	Willie Hamilton Memorial Trophy with £100 prize money	The Hamilton Family	Methil and District
<b>Best Drum Corps</b>	Innerleithen Pipe Band Quaich with £50 prize money	Innerleithen Pipe Band	Stockbridge
<b>Best Bass</b>	Innerleithen Union Club Quaich with £50 prize money	Caddon View Hotel	Kirkcaldy and District

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<b>Grade 3</b>	<b>Name of Trophy</b>	<b>Sponsor</b>	<b>Winner</b>
<b>1st</b>	The Robert Scott Memorial Trophy with £250 prize money	The Tweedside Hotel	George Watsons College Juvenile
<b>2nd</b>	The Peebles Ex-Servicemen's Pipe Band Ladies Committee Cup with £200 prize money	Peebles Ex-Servicemen's Pipe Band Ladies Committee	Williamwood
<b>3rd</b>	The Dot Rendle Memorial Trophy with £150 prize money	The Rendle Family	Pitlochry and Blair Atholl
<b>4th</b>	William McEwan Memorial Trophy with £100 prize money	Morag & Alistair McKenna	Royal Burgh Of Annan
<b>Best Juvenile Not In Prizes</b>	The Neil Collins Memorial Shield with £50 prize money	911 Private Hire and Caerlee Cars	George Watsons College
<b>Best Drum Corps</b>	Tweedvale Pipe Band Quaich with £50 with prize money	Tweedvale Pipe Band	George Watsons College Juvenile
<b>Best Bass</b>	Innerleithen Union Club Quaich with £50 prize money	Caddon View Hotel	George Watsons College Juvenile

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<b>Grade 2</b>	<b>Name of Trophy</b>	<b>Sponsor</b>	<b>Winner</b>
<b>1st</b>	The St. Ronans Piping Society Trophy with £250 prize money	St. Ronans Piping Society	George Watsons College Juvenile
<b>2nd</b>	The CLM Consultants Cup with £200 prize money	CLM Consultants	Pitlochry and Blair Atholl
<b>3rd</b>	The Bydand Cup with £150 prize money	Mr. Jack Purves	Williamwood
<b>4th</b>	The Innerleithen Walkerburn and Traquair Trophy with £100 prize money	Innerleithen, Walkerburn & Traquair Rotary	Methil and District
<b>Best Drum Corps</b>	The Penicuik Quaich with £50 with prize money	Penicuik and District Pipe Band	George Watsons College Juvenile
<b>Best Bass</b>	The Innerleithen Union Club Quaich with £50 prize money	Caddon View Hotel	George Watsons College Juvenile
<b>Best Band along High Street</b>			

<b>1st</b>	Joyce Gordon Memorial Shield Plus Bottle of Whisky Plus £50	Aylwin and Justine Gordon	Tweedvale Pipe Band
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The committee would like to thank the following individuals and organisations for their help and assistance in putting on the 6<sup>th</sup> Innerleithen Pipe Band Championships:

### **CORPORATE MEMBERS AND ADVERTISERS**

Caddon View Ltd  
Mr McPherson Mini Mart  
AS Mill  
Glendinning Groundwork's  
Peebles Highland Games Committee  
Mike Todd Car Sales  
Jas Rosie Partners  
N J Thomson Traquair Road Garage  
David Harrisons  
St Ronan's Ex Standard Bearers  
WTS Forsyth's  
James Begg  
Co-op  
John Schaedler  
Innerleithen Pipe Band  
Tweedvale Pipe Band  
Scott Motors  
Nick Jardine  
Terry McCormack  
Scotia Web Design  
Taxi (911 & Carelea Cars)  
Seasons Scotland Stall

### **Individual Members**

Agnes Wilson  
Alan Johnston  
Amy Watson  
Ann Hamilton  
Bill Baird  
Bruce Hamilton  
Charles Gray  
Claire Lees  
Colin Hancock  
David Lindsay  
Davie Hardie  
Dorothy Gray  
Douglas Patterson  
George Gilchrist  
Ian Gillie  
Irene Cox  
Jean Gillie  
Jennifer Johnston  
Jessie Allan  
Jim Doherty  
Jim Hamilton  
Jimmy Cockburn  
John Gilchrist



Johnston Cox  
Jordan Thomson  
Lauren Hamilton  
Linda McCafferty  
Lynda Gilchrist  
Lynn Doherty  
Malcolm Rendle  
Margaret Cockburn  
Michael Burns  
Mrs E Cockburn  
Rhiann Hamilton  
Ryan Gilchrist  
Sandy Allan  
Stewart Johnston

### **Sponsors**

Aylwin & Justin Gordon  
Ballantyne Cashmere  
Bob Euman  
CLM Consultants  
Film Fun Video Shop  
Hamilton Family  
Innerleithen Pipe Band  
Iron Mountain  
ITG Rotary Club  
Jack Purves  
Keith Belleville  
Lilias Cumming  
Malcolm Rendle  
Morag & Alisdair McKenna  
Peebles Ex Servs Ladies Committee  
Penicuik Pipe Band  
Scotia Web Design  
St Ronan's Hotel  
St Ronan's Tattoo Committee  
Steven Gibb K & A Taxi's  
Tweedside Hotel  
Tweedvale Pipe Band  
Vale Club



**INDEPENDENT EXAMINER'S REPORT TO THE OFFICE OF THE SCOTTISH CHARITY  
REGULATOR (OSCR) AND SOCIETY MEMBERS**

I report on the accounts of the St Ronan's Piping Society (SC033114) for the year ending 31<sup>st</sup> December 2007 which are set out on pages 12, 13 and 14.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

St Ronan's Piping Society Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. St Ronan's Piping Society Trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is therefore my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My examination includes a review of the accounting records kept by St Ronan's Piping Society and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**INDEPENDENT EXAMINER'S STATEMENT**

In the course of my examination, no matter has come to my attention 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 9 of the 2006 Accounts Regulations have not been met.

**OPINIONS**

In my opinion the accounts give a true and fair view of the state of affairs of St Ronan's Piping Society as at 31<sup>st</sup> December 2007 and that the income and expenditure for the period ended have been properly prepared in accordance with the OSCR guidance issue April 2006. I am slightly disappointed that the Piping Society must show a loss in this year accounts, the hard work and effort put in by the committee is outstanding but, they must ensure that sponsorship and outstanding membership are met if they want to continue on the road to success. Otherwise a good year and competition, best wishes for next year.

**Name:** Mr. John Connor

**Signature:** 

**Relevant Professional qualification/professional body:** Bank Manager

**Address:** Lloyds TSB, High Street, Peebles

**Date:** 12<sup>th</sup> January 2008

**Profit and Loss Account**  
For the year ended 31<sup>st</sup> December 2007

	2007		2006	
	£	£	£	£
<b>INCOME</b>				
Balance B/F		621.19		1552.12
Individual Membership	185.00		275.00	
Corporate & Advertisers	1175.00		1015.00	
Sponsorship	2825.00		3150.00	
Misc Income/Grants/Awards	3203.67		3370.18	
Donations	85.00		145.00	
Restricted Funds A4A	6770.00			
<b>Total Income</b>		14864.86		9507.30
<b>EXPENDITURE</b>				
Advertising	848.75		1481.73	
Hires	475.35		665.75	
Purchases	175.80		0.00	
Misc Expenditure/Sponsorship	1322.14		1527.17	
Entertainment	354.60		372.98	
Postage	42.00		30.00	
Professional Fees	4850.00		4503.60	
Insurance/Licenses	275.50		304.88	
	<u>8344.14</u>		<u>8886.11</u>	
<b>Net trading profit for the year</b>		<u>(249.28)</u>		<u>621.19</u>
<b>NET PROFIT FOR THE YEAR</b>		<u>(249.28)</u> =====		<u>621.19</u> =====

It should be noted, that due to an overpayment to Radio Borders of £327.88 not being refunded in time to bank this financial year a profit of £78.60 could have been shown. With this matter in hand, these accounts have been accepted by the Committee and signed in recognition of that matter by the 3 Trustees of the St Ronan's Piping Society;



**Bruce Hamilton**  
President

*Jennifer Johnston*

**Jennifer Johnston**  
Treasurer



**Charles Gray**  
Secretary

# St Ronan's Piping Society

## Balance Sheet as at 31 December 2007

### 2006 ACCOUNTS

### 2007 ACCOUNTS

#### INCOME

#### INCOME

BALANCE B/F	£1,552.12	BALANCE B/F	£621.19
INDIVIDUAL MEMBERSHIPS	£275.00	INDIVIDUAL MEMBERSHIPS	£185.00
CORPORATE MEMBERSHIPS	£795.00	ADVERTISING/CORPORATE INCOME	£1,175.00
GRANTS/AWARDS/DONATIONS	£365.00	DONATIONS	£85.00
SPONSORSHIP	£3,150.00	SPONSORSHIP	£2,825.00
MISC INCOME	£3,370.18	MISC INCOME	£3,203.67
		RESTRICTED FUNDS A4A	£6,770.00
TOTAL INCOME	<b>£9,507.30</b>	TOTAL INCOME	<b>£14,864.86</b>

#### EXPENDITURE

ADVERTISING	£1,481.73	ADVERTISING	£ 848.75
HIRES	£665.75	HIRES	£ 475.35
ENTERTAINMENT	£372.98	ENTERTAINMENT	£ 354.60
POSTAGE	£30.00	POSTAGE	£ 42.00
PROFESSIONAL FEES	£4,503.60	PROFESSIONAL FEES	£4,850.00
LICENCES/INSURANCE	£304.88	LICENCES/INSURANCE	£ 275.50
LOTTERY PURCHASES	£0.00	PURCHASES	£ 175.80
MISC EXPENDITURE	£1,527.17	MISC EXPENDITURE	£1,097.14
		SPONSORSHIP	£225.00
TOTAL EXPENDITURE	<b>£8,886.11</b>	TOTAL EXPENDITURE	<b>£8,344.14</b>
NET (LOSS)/PROFIT	<b>£621.19</b>	NET (LOSS)/PROFIT	<b>(£249.28)</b>



## Balance Sheet (continued)

### Notes to the Financial Statements For the year ended 31<sup>st</sup> December 2007

#### 1. Accounting Policies

##### 1.1 Accounting

The financial statements are prepared from the accounting information held by the Treasurer.

The Society has taken advantage of the exemption from the requirement to produce a cash flow statement because it is a small Charity.

##### 1.1.1 Trustee remuneration and expenses

The Trustees do not receive any remuneration or expenses during the year.

##### 1.2 Turnover

Turnover represents the total value, of income made during the year.

##### 1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance over 5 years

This can be seen in para 3 for the Piping Society Assets.

#### 2. Total Turnover

The total turnover of the Society for the year has been derived from its principal activity of the, Innerleithen Pipe Band Championships.

#### 3. Fixed assets

The Piping Society has now the following fixed assets on top of the 27 Trophies for all grades. These items are shown below. It must be noted that the Trophies are issued to the winning bands on the day and returned to the Piping Society approximately 1 month prior to the following years event and the winning bands are fully responsible for the safe keeping of the Trophies, therefore insurance is very difficult to obtain but we are still looking into this to obtain some sort of cover for the time we hold the trophies.

	Asset Value	Depreciation @15%	New Value
PA System & Radio Mics	£722.50	£108.38	£614.12
Gazebo's	£144.50	£21.68	£122.82
Folding Tables & Chairs	£746.21	£111.93	£634.28
Chieftains Jewel & Chain of Office	£433.50	£65.00	£368.48
Walkie Talkies	£361.25	£54.19	£307.00
Thermos Jugs	£34.00	£5.10	£28.90

#### 4. Debtors

	2007	2006
	£	£
Trade debtors	762.88	50.00
	=====	=====

Debtors figures included here are a reflection of non / late payment or withdrawal of Memberships and Sponsorship and a £327.88 overpayment not yet refunded during the 2007 financial year, It should be noted that the Piping Society had to fund these debtors due to covering the total prize money required on the day, with the refund of £327.88 a small profit would have been made, this is something that the society must overcome and plan for in the future it is therefore necessary that the debtors figure above minus the £327.88 must be taken as write off as the Society has no way of now obtaining these amounts.

## 5. Reserves

As a result of the above debtors occurring in this financial year, it is hoped that the concert due to take place early in the New Year will assist in raising enough funds to cover these which will enable us to build up our reserve fund for future years.

The Committee considers the restricted fund of £6770.00 will enable us to produce the Pipe Band Concert to raise enough funds to continue to run Innerleithen Pipe Band Championships at the current subscription rates for the forthcoming year and support expansion plans for future years by ensuring all sponsorships and memberships are collected and that further sponsorship can be obtained.

Approved by the Trustees and signed on their behalf



Bruce Hamilton EngTech, MIAgrE, MSEE  
President

13 January 2008

