

Charity Registration No. SC042837 (Scotland)

Company Registration No. SC387506 (Scotland)

**PLOUGHING CHAMPIONSHIPS**

**(SCOTLAND) LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr D Carnegie Mr C Crawford Mr B Baxter Mr G Beattie - Chairman Mr G Hepburn Mr G Robertson Mr W Grieve - Vice Chairman	(Appointed 7 January 2025) (Appointed 7 January 2025)
<b>Charity number (Scotland)</b>	SC042837	
<b>Company number</b>	SC387506	
<b>Registered office</b>	1 Dashwood Square Newton Stewart Wigtownshire DG8 6EQ	
<b>Independent examiner</b>	John Simpson FCA Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ	
<b>Bankers</b>	Royal Bank of Scotland 15 Bridge Street Stranraer DG9 7JA	

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
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**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report and financial statements for the year ended 31 December 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 Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

The charity's objects are the advancement of knowledge of farming heritage by promoting and encouraging the skills of ploughing the land by traditional and modern ploughs in Scotland. The policies adopted in furtherance of these objects are the organisation of an annual two-day ploughing competition offering classes in horse, vintage, classic and modern ploughing with champions in each section given the opportunity to represent Scotland at national and international competition. An annual training day is held in the area that the competition takes place in with world class ploughers offering advice and instruction on ploughing and judging. The Young Ploughers Development Programme selects ploughers annually from all over Scotland to be mentored by an experienced plougher and take part in the Scottish Ploughing Championships. We engage with the local RHET group in the match area to encourage children to come and see ploughing and learn agricultural process in line with their "farm to fork" initiative.

**Public benefit**

The trustees have referred to the guidance contained in the Office of the Scottish Charity Regulator's general guidance on public benefit when reviewing their objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.

The charity does not distribute grants.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Achievements and performance**

The Scottish Ploughing Championships headed to the north of Scotland in 2024 and were held in Invergordon in October. Several events were held prior to the match.

A ploughers training day was held at the 2024 match venue in February with 56 people attending learning from previous Scottish champions on how they could improve their ploughing. A fundraising raffle was also held on the day.

A judges' training day was held in July with 60 people attending to learn more about what the judges are looking for. This gave competitors an insight as to where they were "going wrong" as well as encouraging people to know how to judge at future matches. We hope that this will bring on judges to be used at future Scottish Championships and matches held by our affiliated clubs.

We had a stand at the Black Isle Show to promote the match being held in the area in the hope of encouraging competitors and visitors alike.

The 60th Championships were held at Newmore Farm on the 25th & 26th October 2024.

The match was extremely successful with 113 competitors, across 17 classes ranging from horses to tractors using GPS technology. We were fortunate that the weather and ground conditions were favourable to all at the match and a successful event was held.

Although we couldn't have school visits due to schools being on holiday at the time of the match, we held a competition in conjunction with the local RHET group. Local schools were asked to produce posters which commemorated our 60th Anniversary match which were then displayed and judged at the match.

We also secured BBC Landward to come to the event and the Championships were featured in one of their episodes. The Landward presenter has a big social media following and this enabled us to reach a wider audience before, during and after the match. We also had the World & European Strongmen attend and again reached a wider audience through their social media.

We had trade stands; both agricultural and non-agricultural, as well as local craft stands which encouraged a wider audience to attend the event, which helped us maintain a good gate entry.

We had excellent feedback from volunteers, judges and stewards following the changes we made to the catering facilities, and this is an integral part of ensuring that these volunteers continue to support the event and encourage them to come back and help us at future matches. We were extremely grateful to receive sponsorship from the Port of Cromarty Firth to help towards this, and it also secured hospitality for our sponsors.

Throughout the year Scottish competitors had success at several competitions ensuring that Scotland is very much back on the World Stage.

The 2 competitors who won the World Style Classes at the Scottish Championships in 2023 had a very successful trip to Estonia in September - one of our competitors was overall runner-up in the competition and the other won an award for the highest placed competitor for his first time at the World Championships. We also had success at the European Vintage & Classic Championships with Scotland coming home with 3 Silver & 1 Bronze Medal. Success continued at the Six Nations competition with Scotland coming 3rd in 3 of the classes.

Winners of the 2024 World Style Classes will now go on to represent Scotland at the World Championships in the Czech Republic in August 2025.

The Trustees continued to have meetings online and where possible also in person.

**Financial review**

The charity operated at a surplus for the year of £1,871 (2023: £5,746). Unrestricted funds at the end of the financial year were £66,580 (2023: £64,709).

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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It is the policy of the charity that unrestricted funds which have not been invested in fixed assets and which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, estimated at £20,000. 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 and therefore the trustees consider that the charity is a going concern.

Under the Memorandum and Articles of Association, the charity has the power to make investments which the Trustees see fit for the furtherance of the objectives of the charity.

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.

**Plans for future periods**

It was recognised that not having the AGM until March was restricting the time that we have to organise the match. With forward planning taking more prevalence these days 6 months to prepare is not adequate. The decision was taken to bring the AGM forward to December 2024 which would give the organising team for the 2025 match 9 full months for planning and preparation.

**Other plans for 2025**

- Produce a members' newsletter on a quarterly basis.
- Social Media posts to be increased
- 200 Club be promoted
- Fundraising raffles to be held at any event we host
- Trade Stand to be booked at the Angus Show, the nearest event to the 2025 match venue
- Training Days

**Structure, governance and management**

The charity is a company limited by guarantee on 22 October 2010 and recognised as a Scottish Charity on 30 December 2011. The charity is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Carnegie

Mr G Robertson

(Resigned 3 March 2024)

Mr H Currie

(Resigned 11 August 2025)

Mr C Crawford

Mr B Baxter

Mr G Beattie - Chairman

Mr D H MacIver

(Resigned 7 January 2025)

Mr G Hepburn

Mr G Robertson

(Appointed 7 January 2025)

Mr W Grieve - Vice Chairman

(Appointed 7 January 2025)

Mr I D MacRae

(Appointed 3 March 2024 and resigned 7 January 2025)

At each AGM the membership may elect any member willing to act as a trustee. The maximum number of trustees is 15. The trustees shall elect a chair and treasurer, who shall hold office until the conclusion of each AGM. They are eligible for re-election.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

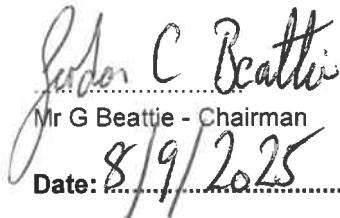
To facilitate effective operations the Chair and Secretary have been delegated authority for operational matters.

New trustees are briefed on the operations of the charity and their duties under charity and company law.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

  
Mr G Beattie - Chairman  
Date: 8/9/2025

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF PLOUGHING CHAMPIONSHIPS**

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I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 6 to 18.

**Respective responsibilities of Trustees and examiner**

The charity trustees (who are also the directors of Ploughing Championships for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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 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

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 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 financial statements to be reached.



John Simpson FCA  
Chartered Accountants Ireland  
Montpelier Professional (Galloway) Limited  
1 Dashwood Square  
Newton Stewart  
DG8 6EQ  
Date: 15/9/25

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023	
	£	£	£	£	£	£	
<b>Income from:</b>							
Donations and legacies	3	5,523	6,000	11,523	5,583	-	5,583
Charitable activities	4	38,358	-	38,358	41,720	-	41,720
Other trading activities	5	5,873	-	5,873	8,846	-	8,846
Investments	6	517	-	517	425	-	425
<b>Total income</b>		<u>50,271</u>	<u>6,000</u>	<u>56,271</u>	<u>56,574</u>	<u>-</u>	<u>56,574</u>
<b>Expenditure on:</b>							
Raising funds	7	4,944	-	4,944	6,018	-	6,018
Charitable activities	8	43,456	6,000	49,456	44,810	-	44,810
<b>Total expenditure</b>		<u>48,400</u>	<u>6,000</u>	<u>54,400</u>	<u>50,828</u>	<u>-</u>	<u>50,828</u>
<b>Net income and movement in funds</b>		<u>1,871</u>	<u>-</u>	<u>1,871</u>	<u>5,746</u>	<u>-</u>	<u>5,746</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		<u>64,709</u>	<u>5,000</u>	<u>69,709</u>	<u>58,963</u>	<u>5,000</u>	<u>63,963</u>
<b>Fund balances at 31 December 2024</b>		<u>66,580</u>	<u>5,000</u>	<u>71,580</u>	<u>64,709</u>	<u>5,000</u>	<u>69,709</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	14	461	576
<b>Current assets</b>			
Stocks	15	1,261	1,633
Debtors	16	5,372	3,131
Cash at bank and in hand		71,171	68,708
		77,804	73,472
<b>Creditors: amounts falling due within one year</b>	17	(6,685)	(4,339)
<b>Net current assets</b>		71,119	69,133
<b>Total assets less current liabilities</b>		71,580	69,709
<b>The funds of the charity</b>			
Restricted income funds	18	5,000	5,000
Unrestricted funds	19	66,580	64,709
		71,580	69,709

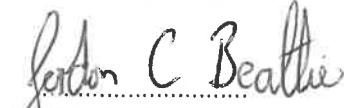
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

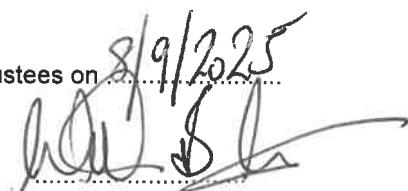
The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 Trustees on 8/9/2025

  
Mr G Beattie - Chairman  
Secretary

  
Mr W Grieve - Vice Chairman  
Secretary

Company registration number SC387506 (Scotland)

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**Charity information**

Ploughing Championships is a private company limited by guarantee incorporated in Scotland 1 Dashwood Square, Newton Stewart, Wigtownshire, DG8 6EQ.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 not to prepare a statement of cash flows.

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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**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.

**1.5 Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

Charitable activity costs are those incurred in furthering the objectives of the charity.

Governance costs are those associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those associated with fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity activities.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. certain other costs, which are attributable to more than one activity, are apportioned across categories on a basis which is noted in the accounts.

**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:

Computers	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.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	523	-	523	338	-	338
Grants	-	6,000	6,000	-	-	-
Membership fees	5,000	-	5,000	5,245	-	5,245
	5,523	6,000	11,523	5,583	-	5,583
	=====	=====	=====	=====	=====	=====
<b>Grants</b>						
RHASS	-	6,000	6,000	-	-	-
	=====	=====	=====	=====	=====	=====
	-	6,000	6,000	-	-	-
	=====	=====	=====	=====	=====	=====

**Membership fees**

Membership fees include £3,950 (2023: £4,320) from individuals and £1,050 (2023: £925) from societies.

**4 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable trading income	38,358	41,720
	=====	=====

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**4 Income from charitable activities** (Continued)

Charitable trading income from the delivering the Championships is as detailed below

	2024	2023
Trade stands	2,082	1755
Demo plots	2,400	760
Catalogue adverts	-	5,360
Sponsorship	20,930	20,675
Entry fees	5,375	4,341
Gates & catalogues	6,865	8,829
Training income	706	-

**5 Income from other trading activities**

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fundraising events	1,995	2,875
Merchandise sales	1,895	3,512
Social lotteries	1,983	2,459
Other trading activities	5,873	8,846

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**6 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	517	425
	<hr/>	<hr/>

**7 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Social lotteries	200	680
Social evening	1,914	2,754
	<hr/>	<hr/>
	2,114	3,434
<b>Trading costs</b>		
Merchandise for sale	2,830	2,584
	<hr/>	<hr/>
<b>Total costs</b>	4,944	6,018
	<hr/>	<hr/>

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 Expenditure on charitable activities**

	Deliver Championsh ips 2024	Education and promotion 2024	Total 2024	Deliver Championsh ips 2023	Education and promotion 2023	Total 2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Depreciation and impairment	115	-	115	144	-	144
Prize money & trophies	1,536	-	1,536	1,399	-	1,399
Services, hospitality & insurance	13,775	-	13,775	12,171	-	12,171
Advertising & publicity	2,701	-	2,701	4,481	-	4,481
Printing	1,891	-	1,891	2,725	-	2,725
Electricity	-	-	-	911	-	911
Bad debt provision	41	-	41	570	-	570
Appreance fees	1,200	-	1,200	-	-	-
Affiliation and travel costs	-	8,810	8,810	-	4,221	4,221
Training	-	303	303	-	-	-
	<hr/> 21,259	<hr/> 9,113	<hr/> 30,372	<hr/> 22,401	<hr/> 4,221	<hr/> 26,622
<b>Share of support and governance costs (see note 9)</b>						
Support	17,727	-	17,727	15,774	-	15,774
Governance	1,357	-	1,357	2,414	-	2,414
	<hr/> 40,343	<hr/> 9,113	<hr/> 49,456	<hr/> 40,589	<hr/> 4,221	<hr/> 44,810
<b>Analysis by fund</b>						
Unrestricted funds	40,343	3,113	43,456	40,589	4,221	44,810
Restricted funds	-	6,000	6,000	-	-	-
	<hr/> 40,343	<hr/> 9,113	<hr/> 49,456	<hr/> 40,589	<hr/> 4,221	<hr/> 44,810
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9 Support costs allocated to activities**

	<b>2024</b>	<b>2023</b>
	£	£
Postage	769	1,073
Stationery	421	361
Sundry	839	427
Administration	15,000	13,789
Bank charges	698	94
Telephone	-	30
Governance costs	1,357	2,414
	<hr/>	<hr/>
	19,084	18,188
	<hr/>	<hr/>

**Analysed between:**

Deliver Championships	19,084	18,188
	<hr/>	<hr/>

**Governance costs comprise:**

	<b>2024</b>	<b>2023</b>
	£	£
Accountancy	1,019	724
Room hire	338	1,690
	<hr/>	<hr/>
	1,357	2,414
	<hr/>	<hr/>

**10 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	115	144
	<hr/>	<hr/>

**11 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year with the exception of the following:

Travel expenses for ploughers representing Scotland at World, European Reversible, European Vintage, Six Nations and Five Nations competitions. If such expenses were ever paid to Trustees then they are awarded the same level of expenses as other representatives. During the year £2,000 was paid to Gordon Hepburn, a trustee.

200 Club Draw winners - all draws take place at meetings or at the Championships.

The charity has Trustee Liability Insurance in place.

**PLOUGHING CHAMPIONSHIPS  
(SCOTLAND) LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**12 Employees**

The average monthly number of employees during the year was:

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

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

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

The charity considers that its key management personnel comprise of the trustees with no remuneration being paid to them (2023: NIL)

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**14 Tangible fixed assets**

	Computers £
<b>Cost</b>	
At 1 January 2024	720
At 31 December 2024	720
<b>Depreciation and impairment</b>	
At 1 January 2024	144
Depreciation charged in the year	115
At 31 December 2024	259
<b>Carrying amount</b>	
At 31 December 2024	461
At 31 December 2023	576

**15 Stocks**

	<b>2024</b> £	<b>2023</b> £
Finished goods and goods for resale	1,261	1,633

**PLOUGHING CHAMPIONSHIPS  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>16</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	5,372	3,131
		<hr/>	<hr/>

<b>17</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Trade creditors	6,135	3,839
	Accruals and deferred income	550	500
		<hr/>	<hr/>
		6,685	4,339
		<hr/>	<hr/>

**18** **Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 January</b>	<b>Incoming</b>	<b>Resources</b>	<b>At 31</b>
	<b>2024</b>	<b>resources</b>	<b>expended</b>	<b>December</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>
George Mutch bequest	5,000	-	-	5,000
RHASS	-	6,000	(6,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	5,000	6,000	(6,000)	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
Previous year:	<b>At 1 January</b>	<b>Incoming</b>	<b>Resources</b>	<b>At 31</b>
	<b>2023</b>	<b>resources</b>	<b>expended</b>	<b>December</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2023</b>
George Mutch bequest	5,000	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>

George Mutch Bequest fund is to provide financial assistance to any plougher who falls unwell at the championships to return home.

RHASS funding was in relation to assisting with the transport costs of getting the team to the European Championships which were held in Southern Ireland.

**PLOUGHING CHAMPIONSHIPS  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**19 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	64,709 =====	50,271 =====	(48,400) =====	66,580 =====
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
General funds	58,963 =====	56,574 =====	(50,828) =====	64,709 =====

**20 Analysis of net assets between funds**

<b>At 31 December 2024:</b>	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	461	-	461
Current assets/(liabilities)	66,119 =====	5,000 =====	71,119 =====
	66,580 =====	5,000 =====	71,580 =====
<b>At 31 December 2023:</b>	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	576	-	576
Current assets/(liabilities)	64,133 =====	5,000 =====	69,133 =====
	64,709 =====	5,000 =====	69,709 =====

**21 Related party transactions**

2024 - Caroline MacRae, the spouse of a trustee for the year received £50 from the 200 Club draw., (2023 - The Baxter family (related to a trustee) received £10,000 for secretarial work, Gail Robertson, the spouse of a trustee received £20 from the 200 Club draw).