



The Northumbrian Pipers' Society
(a company limited by guarantee)

Company Number: 07471625
Charity Registration Number: 1142471

Financial Statements for the Year Ended 31 March 2020

**The Northumbrian Pipers' Society
(a company limited by guarantee)**

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Reference and Administrative Information

Name: The Northumbrian Pipers' Society

Company Number: 07471625

Charity Number: 1142471

Registered Address: c/o Muckle LLP
Time Central 32 Gallowgate
Newcastle upon Tyne NE1 4BF

Patron: His Grace the Duke of Northumberland

President: Rt Hon The Baroness Joyce Quin of Gateshead

Trustees/Directors: Andrew Davison OBE (Chairman)
Andy May (Vice-Chairman)
Michael Evans (Treasurer)
David Creese
Tom Fairfax
Iain Gelston
Paul Knox
Andrew Lawrenson
Nick Leeming
Alice Robinson
Louisa Squires
Vincent Syson

Company Secretary: Michael Evans

Society Secretary: Anne Sessoms

Website: Ian Gelston

Pipe Hire: Nick Leeming

Journal Editor: John Gibbons

Independent Examiner: Kate Tully FMAAT FCIE
4 Brandon Close Winlaton
Blaydon on Tyne NE21 6PN

Bankers: Barclays Bank PLC
Virgin Money plc

Solicitors: Muckle LLP
Time Central 32 Gallowgate
Newcastle upon Tyne NE1 4BF

Chairman's Statement

Dear Member,

At the time of writing (June 2020), much of the world remains in lock down as part of the measures being taken to control the spread of the COVID-19 pandemic.

This has had a devastating impact not only on those whose lives have been directly affected by the virus, to whom I wish to pass the Society's deepest sympathies, but also on all those musicians who make all or part of their living by performing the pipes, whether it be at functions, concerts or any of the other types of event that have been cancelled, or by teaching.

We are yet to learn how, or when, the restrictions will be lifted, so all social gatherings, such as meeting in each other's houses or to play or going to the pub for a session, continue to be prohibited.

As our music is, essentially, a social activity, sharing tunes and enjoying the company of others with a similar interest, this is all on hold.

Your Society has been hit in a number of ways.

Our office has had to be closed, which has meant that the shop has not been operating to supply music books etc. although we hope that this will re-open soon. [NOTE: since this report was written, the Society's shop has re-opened.]

Our AGM has had to be delayed.

The inauguration ceremony of Committee member Tom Fairfax as High Sheriff of Northumberland, which was to be attended by fellow Committee member and his official piper, Alice Robinson, sadly had to be cancelled and conducted in private.

We are still waiting to find out whether it will be possible/practical to hold our annual competitions and concert in the autumn, although Morpeth, Rothbury and Bellingham piping competitions have all had to be cancelled.

We also had to cancel the Third Newcastle Piping Festival, which was due to take place on 20-22 March 2020. This coincided with the run up to the declaration of lock down in the UK and presented a really difficult decision for your Committee at the time but cancellation proved to be the right move, despite the huge disappointment it created for all those who had put so much effort into organising it, the performers and everyone who had supported it with donations or by buying tickets. I am pleased to report that we managed to avoid any material financial loss to the Society and that we have every intention of reviving the programme in 2021. I do hope you will all support this.

Nevertheless, at least some of the Society's work is able to continue, for example the production of the newsletter. Given the strong financial position the Society is in, your Committee is keen to ensure that membership does not decrease as a result of the financial difficulties individuals may find themselves in, due to the pandemic. If any member needs to defer payment of subscriptions, please do let us know.

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Of course, adversity often breeds initiative and the current situation has given rise to some interesting new developments. Probably the most notable has been the use of the internet. Pipers have made much more use of social media, such as Facebook, to keep in touch and many of the regular playing groups have found ways to use video conferencing systems, such as Zoom, to be able to continue a very different form of playing together and sharing tunes. One benefit of this has been that people who would never previously have been able to attend in person have been able to join in "virtually", for example Longframlington Pipe group have been continuing their weekly meetings, via Zoom, in an attempt to combat the isolation some of their members had been feeling since lockdown in March. They have also welcomed 'visitors' from all corners of the UK, from Orkney and Inverness in the north, to Devon and Kent in the south, as well as international visitors in Denmark and Finland. They are regularly getting 25 – 30 participants. It is certainly not the same as meeting in person but does have its own merits. Some pipers have found ways to collaborate with musicians in other places, or even countries, using the technical opportunities presented by the internet. This has not only enabled performances to take place that would otherwise probably not have happened but has also meant that they have been available to a much wider and larger audience.

Lock down has presented opportunities for people to do things they had not got around to when there were other distractions. It has enabled me to spend time bringing a number of sets of pipes back into proper playing order and I know that it has been a great time for pipemakers to concentrate on their craft. I am also certain that, given that most of our music is about important people, places or events in our lives, the situation will have been the inspiration for a number of new tunes!

I am sure that there will be much that is positive for us all to learn from recent experiences and I hope that, as a Society, we can benefit from this in the future.

Moving on to other matters that have occurred over the period covered by this report, probably the most significant was our annual concert, held last October. Following the sad death of Colin Ross earlier in the year, the Committee decided to dedicate the concert to a celebration of Colin's contribution to piping. In the presence of his daughter and other members of his family and a huge audience, representing the piping and other musical communities, we were treated to wonderful performances from many musician who had been influenced and/or inspired by Colin over the years, including Pauline Cato, Adrian Schofield, Chris Ormston, Andy May, Julia and Rob Say, the Newcastle Kingsmen Sword Dancers and the remaining members of the High Level Ranters. It was also wonderful to have Colin's contribution to the Scottish Smallpipe revival recognised by a performance from the legendary Hamish Moore. For me, this event was a demonstration of the very best of the Society. People came together, to celebrate and to recognise Colin's contribution to the tradition, to enjoy each other's company and to hear the pipes played as well as they ever have been. My thanks to everyone who helped to make it such a special occasion.

The Committee decided that the profits from this concert would be dedicated to helping to fund a book on the pipemaking techniques of Colin Ross. This follows on from the kind donation by his family of the contents of Colin's workshop to the Society, including all his tools, plans, prototypes etc. Julia Say has kindly undertaken the task, which she had started with Colin's support before he died. We do not know how long this major work will take to come to fruition, but I am sure that there are many who eagerly await it.

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Receiving all this material from Colin's estate has meant that the Society has had to take additional space in the office at Newbiggin to hold the archives. It also led to an auction of the tools and materials that are not required for the archives. This great event was arranged by Julia and Barry Say, who put a huge amount of effort into identifying, cataloguing, laying out and presenting the major items for an online auction, followed by an open day for the more minor items. As a result, a large number of professional and amateur pipemakers have taken possession of some of Colin's tools and materials. I am sure he would have been absolutely delighted that they will all be put to good use. I also hope that it may lead to a revival of interest in the stocks of pipemaking materials held by the Society for sale, including blackwood and many other items. If you are interested in having a go at making, or need any materials, please do get in touch. As soon as the online shop opens again, we hope to include packs of wood, suitable to make a standard 7 key set of pipes.

Another major event following on from Colin's death was the sale by his family of the numerous sets of pipes and parts of pipes that were in his house when he died. Having retained some important sets for family members, the rest were put up for auction at Newcastle auctioneers, Anderson & Garland. The event drew interest from all round the world, as well as providing an opportunity for the Society to help the specialists at Anderson & Garland to learn more about the pipes generally, to help them better understand any future sets they may be asked to sell.

As part of the Committee's ongoing drive to make sure the Society has a strong digital presence, this year has seen the launch of our new website. More up to date in terms of the technology used and with the capability to do much more than we were able to do in the past. My thanks in particular to Iain Gelston and Tom Fairfax for their work to bring this together. I hope you agree that it presents the image of the Society very well indeed and is useful both to members and non-members.

We hope to add to the digital material on the website as time goes on and have made a good start with Nick Leeming's series of videos on pipe fettling and the first in what we hope will be a series of longer videos capturing pipemaking skills, starting with Tom Swinney and his bellows making. If anyone wants to make any videos for the site, please send them to us.

Still on the digital theme, we continue to struggle to find an efficient way to digitise and review the huge volume of recordings given to the Society by Forster Charlton's estate. We paid Northumberland Archives to digitise a sample batch of tapes and the results are fascinating. A real mixture of classical concerts and news broadcasts recorded from the radio to recordings of NPS annual concerts and the Alnwick Gathering concerts. Some of these contain some real gems, capturing some of the great names of piping for posterity. We still need to find the right solution to managing this huge undertaking and to presenting the eventual output, so as to make it available to members and the public. I am pleased to say that we have some ongoing discussions, which I hope may lead to that solution.

In terms of our mission to make pipes available to anyone wanting to learn to play, we have had mixed success. We have not managed to progress the introduction of "starter" sets, based on the Mike Nelson brilliant designs. We had hoped to work with the Sage Gateshead on this but have not been able fully to engage them in the project. The availability of chanter reeds is also a continuing challenge. You may recall in my report last year I referred to a "reedless" set of pipes that had been brought to my attention by Beat Weber. We had high hopes for this technology, which uses a piece of cling film instead of a reed. However, our experiments to make it work with a smallpipe chanter hit an issue with squeaking. We traced the maker of the reedless pipes Beat had originally found and are engaged in correspondence with him. Time will tell whether it leads to a solution.

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An ongoing fantastic success is Nick Leeming's pipe hire operation, which has continued to maintain around 45 sets out on hire at any one time. Up to lockdown the waiting list was either zero or one or two people, but from the start of lockdown the number of enquiries increased, and the numbers of sets being returned also decreased. In early summer we had three signed-up members waiting for sets and a further four enquiries from people who had not yet joined - this is about double the usual levels. It is unfortunate that people have had to wait but there is nothing that could be done about it: returned sets were turned around and sent to new hirers as soon as was possible. Anybody with a hire set that is sitting unplayed is urged to consider sending them back for another person to benefit from the chance to hire a set.

The hire to buy programme has also continued with several sets in the hands of buyers, who are paying for their instrument over a period of years. We have another batch of sets on order from makers and these will be offered to those on the waiting list as soon as they are available.

The Society has continued to build its relations with Tyne & Wear Archives and Museums service, being invited to hold our AGM and President's Day at the Shipley Art Gallery in Gateshead last year. We were then invited to play at their AGM, also at the Shipley, when it was wonderful that Alastair Anderson and Andy May were able to give a performance of the Shipley Set, composed by Alastair to commemorate the purchase of the set of pipes of that name by the museum. Both events provided great opportunities to showcase the pipes to a wider audience.

It was with great sadness that we learned of the death of Diana Blackett-Ord earlier this year. One of the legendary names in the piping world, Diana had not been active as a piper for some years but, in her day, gave many of her contemporaries, including Joe Hutton and Tommy Breckons, a run for their money in the competitions!

As always, I would like to pay enormous tribute to the small but very dedicated group that make up your Committee. Each gives up a considerable amount of their time to help to make sure that the Society runs effectively and smoothly. I would particularly like to thank David Creese, who steps down at the AGM, for his support and contribution to the Society whilst a member of the Committee. If there is anything you think the Society should be doing and which we are not, please let us know. Even better, get involved in helping to make it happen.

Two things every member can do to help to promote the pipes are first, to encourage any piper who is not a member to join the Society and, second, to encourage anyone you can to include the pipes in any event that takes place, so as to broaden the visibility of our wonderful instrument and help it to become much more a part of everyday life in the region and beyond.

Finally, I would again like to pay tribute to the invaluable support and encouragement that we (and I, personally) receive from our President, Baroness Joyce Quin.

I look forward to meeting as many of you as possible at the AGM and President's Day event, which follows immediately after the AGM.

Keep piping!

Andrew Davison, OBE
Chairman, June 2020

Cleveland Branch Chairman's Report

The Branch was very saddened by the passing away of one of its most loyal and dedicated members, Brian Fisher, Vice Chair and Treasurer of the Branch, towards the end of 2019. We very much miss his friendship, piping and his help with fettling and technical aspects of the pipes. The Branch played at his service at St Hilda's on the Headland and a memorial concert was held in Hartlepool in March 2020, kindly organised by Paul Rogers. It raised £700.00 towards patient handling equipment at James Cook University Hospital, Middlesbrough, where Brian was treated.

Tim Jones kindly took on the role of Branch Hon. Treasurer.

The Cleveland Branch has also had a year severely impacted by the restrictions of the Corona virus outbreak.

- We were not able to address any of the strategic challenges outlined in last year's report.
- Our plan to continue offering a more varied programmed of monthly meetings with an invited guest roughly every quarter was suspended as physical meetings were cancelled.
- We did hold our Christmas meeting with a hot meal as normal, though, prior to the outbreak.
- The Branch's performing group was not able to play at any events as these were all cancelled.
- On a more positive note, the Branch's monthly meetings resumed in May (after a month's break) using the Zoom system. However, these are now limited to 40 minutes for the free subscription we are using. We are averaging 6 or 7 attendees per Zoom meeting.
- We are keeping in touch with our members through invites to the meetings.

One set of the Branch's pipes have been loaned out.

We worked with Iain Gelston to update the Branch's information on the new NPS website.

In terms of future physical meetings we have informed the management of Ceddesfeld Hall that we will not be returning before Spring 2021. We will hold our AGM by Zoom.

Finally, I would like to thank the committee and all our members for their continued support.

David Cook, August 2020.

Trustees' Report incorporating Directors' Report

Structure, governance and management

The Northumbrian Pipers' Society (the "Society") is a registered charity operating as a company limited by guarantee and not having a share capital. The company is governed by its Memorandum and Articles of Association which were adopted on 24 November 2010. Reference and legal information is set out on page 3.

The Society includes Cleveland Branch which meets at Ceddesfeld Hall, Sedgefield and a number of less formally constituted groups which meet at various locations in Great Britain, mainland Europe, Australia, New Zealand, the United States of America and Canada.

The company was dormant until it acquired the assets and liabilities of the unincorporated Northumbrian Pipers' Society on 1 April 2012.

The Society has no paid employees and relies on the unpaid voluntary services of members. In early 2017 the Society engaged the services of a part-time self-employed administrator.

The affairs of the Society are managed by a committee elected by members of the Society. Members of the committee are trustees of the charity and directors of the company. Trustees/directors who served during the year were:

Andrew Davison
Mark Armstrong (retired 10 August 2019)
David Creese
Michael Evans
Tom Fairfax
Iain Gelston
Paul Knox
Andrew Lawrenson
Nick Leeming
Andy May
Anne Moore (retired 10 August 2019)
Alice Robinson
Louisa Squires (appointed 10 August 2019)
Vincent Syson (appointed 10 August 2019)

Louisa Squires and Vincent Syson were appointed and Andrew Lawrenson and Alice Robinson were re-appointed at the 2019 AGM for a two-year term expiring at the 2021 AGM.

Andrew Davison, Michael Evans, Tom Fairfax, Iain Gleston, Paul Knox, Nick Leeming and Andy May were elected at the 2018 AGM for a two year period expiring at the 2020 AGM to be held on 7 November 2020 and are offering themselves for re-election for a further term expiring at the 2022 AGM.

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David Creese was elected at the 2018 AGM for a two year period expiring at the 2020 AGM and is not standing for re-election.

Formal committee meetings are held physically or by video conference every two months and are supplemented by informal ad hoc meetings and discussions by telephone and email as considered necessary.

The Society endeavours to recruit committee members with a wide variety of musical, technical, professional and organisational skills in order to meet the Society's aims and objectives. Vacancies are advertised to all members through the Newsletter and personal contact networks are also used to identify potential candidates.

Cleveland Branch is managed by a committee elected by branch members. Branch committee members are not trustees of the charity or directors of the company and during the year comprised Dave Cook, Chair and Secretary, Brian Fisher, Vice Chair and Treasurer until his untimely death in September 2019, Anne Catchpole, Anne Gale, Margaret Moyes, Peter Manning and Timothy Jones, who took over as Treasurer from Brian Fisher. Branch accounts for the year ended 31 March 2020 will be put forward for approval at the branch annual general meeting and are incorporated in the accounts of the Society for the year ended 31 March 2020.

Objectives, activities, achievements and performance

The objectives of the Society are:

- to advance art, culture and heritage through encouraging the playing, study, making and development of the Northumbrian pipes and their music,
- to raise awareness of the Northumbrian pipes and their music, and
- to advance the education of the public in relation to the playing, study, making and development of the Northumbrian pipes.

The trustees/directors have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described in detail in the Chairman's Statement.

Financial review

The financial results for the year are shown in the Statement of Financial Activities ('SOFA '). The charity had a net operating surplus of £3,118. Net assets at 31 March 2020 totalled £108,815.

The trustees/directors have considered the level of reserves that should be held. Reserves are required to allow for any funding gaps that may arise because of the different timings of income and expenditure throughout the financial year, to cover future expenditure and to allow for contingencies such as emergency expenses or fleeting opportunities to further its charitable aims. The trustees/directors consider that the level of reserves should not fall below £10,000. The reserves held at 31 March 2020 were £33,865 excluding reserves funding fixed assets.

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Directors' responsibilities:

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board and signed on their behalf:

Michael Evans

Trustee, Director and Company Secretary

Dated 13 October 2020

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DRAFT

Independent Examiners Report

Report to the trustees/directors of The Northumbrian Pipers ' Society on Accounts for the year ended 31st March 2020 set out on pages 13 to 18.

Respective responsibilities of trustees and examiner

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

Basis of examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking 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 no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Act ; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Tully FMAAT FCIE

Date

Signed

Kate Tully is a Fellow Member of the Association of Charity Independent Examiners and a Fellow Member of the Association of Accounting Technicians

**Statement of Financial Activities (incorporating the income and
expenditure account)
for the year ended 31 March 2020**

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds (Unrestricted) £
Income and endowments from:					
Donations and legacies	2	16,725	-	16,725	13,619
Charitable activities		9,365	1,874	11,239	12,177
Investments		232	-	232	129
Total		26,322	1,874	28,196	25,925
Expenditure on:					
Charitable activities		20,510	1,139	21,649	23,649
Other	3	3,429	-	3,429	1,967
Total		23,939	1,139	25,078	25,616
Net movement in funds		2,383	735	3,118	309
Reconciliation of funds:					
Total funds brought forward		105,697	-	105,697	105,388
Total funds carried forward	5	108,080	735	108,815	105,697

The notes on pages 15 to 18 form an integral part of these financial statements.

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Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	31 March 2019 £
Fixed assets			
Total tangible assets	6	74,950	74,150
Current assets			
Stocks	8	15,215	20,771
Debtors	9	3,402	3,850
Cash at bank and in hand	10	44,781	40,472
Total current assets		63,398	65,093
Liabilities			
Creditors: amounts falling due within one year	11	6,533	9,146
Net current assets		56,865	55,947
Total assets less current liabilities		131,815	130,097
Creditors: amounts falling due after more than one year	12	23,000	24,400
Total net assets		108,815	105,697
The funds of the charity:			
Unrestricted funds	5	108,080	105,697
Restricted funds	5	735	-
Total		108,815	105,697

The notes on pages 15 to 18 form an integral part of these financial statements

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the members of the board of trustees/directors and signed on their behalf

Andrew Davison OBE, Chairman

Michael Evans, Treasurer

Dated 13 October 2020

Notes to the Financial Statements for the year ended 31 March 2020

1 Accounting Policies Basis of preparation

These financial statements have been prepared on the basis of historical cost in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - Charities SORP (FRS 102).

The Northumbrian Pipers' Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Incoming resources

These are included in the Statement of Financial Activities (SOFA) when

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources: and
- the monetary value can be measured with sufficient reliability.

Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Capital grants are released over the economic useful life of the asset to which they relate.

Resources expended and liabilities

Resources expended have been analysed using a natural classification.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fixed assets

Pipes held for hire and medal dies are valued by the directors based on the Society's own expertise. Trophies are valued by the directors based on independent professional valuations.

Trophies, medal dies and pipes held for hire are not depreciated as they do not have finite lives provided that they are correctly made and properly maintained. Costs of maintenance are written off in the year in which they are incurred.

Depreciation is provided to write off the cost, less estimated residual values, of other fixed assets over their expected useful lives.

Notes to the Financial Statements for the year ended 31 March 2020 (continued)

Stocks

Stocks are valued at the lower of cost of purchase and net realisable value. Cost comprises actual purchase price and where applicable associated direct costs incurred in bringing the stock to its present condition and location. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Life Memberships

Members of the Society may purchase an individual life membership at any time at a cost of £400. Amounts received in respect of life memberships are released to voluntary income over a period of 25 years from 1 April 2012, when the company assumed the assets and liabilities of the former Northumbrian Pipers' Society, or the date the life membership came into existence, whichever is the later.

2 Donations and legacies

	2020	2019
	£	£
Subscriptions and donations	13,881	10,767
Life memberships (Note 12)	1,400	1,400
Gift Aid	<u>1,444</u>	<u>1,452</u>
	<u>16,725</u>	<u>13,619</u>

3 Other Expenditure

Other expenditure includes independent examiner's fees of £150 (2019: £150) and part-time self-employed administrator's fees of £1,056 (2019: £1,100). The balance of administrator's fees of £3,167 (2019: £3,301) is included in expenditure on charitable activities.

4 Gains on revaluation of fixed assets

During 2012/13, The Sage Gateshead donated a stock of parts for plastic pipes which was initially valued by the directors at £1,000 and that valuation was included in the financial statements for the year ended 31 March 2013 as exceptional voluntary income. These parts needed to be repaired and certain manufacturing faults corrected, and then supplemented and assembled into complete sets of pipes for use principally for hire to schools.

During 2013/14, significant technical challenges were overcome and twenty sets of plastic pipes were completed and hired out to Northumberland County Council for use in schools. The directors have valued the twenty completed sets at £300 each, with the remaining parts being valued at £500 in total. After taking into account expenditure on the project during the year 2013/14, the revaluation surplus was £5,260.

During the year ended 31 March 2014, the directors obtained an independent professional valuation of trophies which resulted in a revaluation surplus of £14,700.

Notes to the Financial Statements for the year ended 31 March 2020 (continued)

During the year ended 31 March 2017 the directors revalued a number of donated sets of pipes which have been refurbished where necessary and brought into use in the hire pool. The revaluation surplus was £3,950.

5 Funds

The funds include a revaluation reserve of £23,910 at 31 March 2020 (2019: £23,910) as described in Note 4. The restricted fund represents the surplus arising from the 2019 annual concert held in memory of Colin Ross which will be used to produce a book on his pipemaking techniques.

6 Tangible fixed assets

	Trophies £	Medal Dies £	Pipes for Hire £	Total £
Cost:				
At 31 March 2019	25,400	5,000	43,750	74,150
Additions	-	-	800	800
At 31 March 2020 - Cost and net book amount:	25,400	5,000	44,550	74,950

There was no accumulated depreciation as at 31 March 2020 (2019: £nil).

7 Intangible assets and post balance sheet events

Over 500 cassettes and reel to reel tape recordings made by Forster Charlton in the mid-twentieth century have been donated to the Society. It is thought that these fragile records contain many unique and culturally valuable performances of historical and heritage interest. The Society is exploring ways in which a digital archive of significant performances can be created and made available to the public.

Significant, but currently unquantifiable, costs may be incurred if this projected becomes viable.

8 Stocks

	2020 £	2019 £
Pipemaking materials, books and cds	12,951	16,712
Competition medals	220	255
Pipes Purchase Scheme	2,044	3,804
	<u>15,215</u>	<u>20,771</u>

Stocks of pipes held under the Pipes Purchase Scheme are shown at cost of £4,750 (2019: £6,200) less amounts received of £2,706 (2019: £2,396). The interest element of amounts received is not material.

Notes to the Financial Statements for the year ended 31 March 2020 (continued)

9	Debtors	2020	2019
		£	£
	Charitable activities	1,052	1,500
	Prepayments	<u>2,350</u>	<u>2,350</u>
		<u>3,402</u>	<u>3,850</u>
10	Cash at bank and in hand	2020	2019
		£	£
	Interest-free bank current account deposits	5,621	8,544
	Instant access interest-bearing deposit accounts	<u>39,160</u>	<u>31,928</u>
		<u>44,781</u>	<u>40,472</u>
11	Creditors: amounts falling due within one year	2020	2019
		£	£
	Charitable activity creditors	2,722	2,644
	Accruals	1,051	4,555
	Deferred income	<u>2,760</u>	<u>1,947</u>
		<u>6,533</u>	<u>9,146</u>
12	Creditors: amounts falling due after more than one year	2020	2019
		£	£
	Deferred income	<u>23,000</u>	<u>24,400</u>
	Comprising life memberships:		
	As at 1 April 2019	25,800	26,800
	Addition	-	400
		25,800	27,200
	Released to income for the year (note 2)	<u>(1,400)</u>	<u>(1,400)</u>
	Total life memberships as at 31 March 2020	24,400	25,800
	Less amount included in deferred income due within one year	<u>(1,400)</u>	<u>(1,400)</u>
	Deferred income falling due after one year as at 31 March 2020	<u>23,000</u>	<u>24,400</u>