

**HAWICK REIVERS ASSOCIATION  
REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 2023**

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

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FOR THE YEAR ENDED 31ST MAY 2023**

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**HAWICK REIVERS ASSOCIATION**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2023**

**DIRECTORS:** Dr C S C Elliott  
J R Craig  
K Johnson  
K J L Douglas  
I Turnbull

**SECRETARY:** R W A Bannerman

**REGISTERED OFFICE:** 19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**REGISTERED NUMBER:** SC281910 (Scotland)

**ACCOUNTANTS:** JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2023**

The directors present their report with the financial statements of the company for the year ended 31st May 2023.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st June 2022 to the date of this report.

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

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

**GRANT FUNDING**

We are very grateful for the support received from the Scottish Borders Council Teviot & Liddesdale Community Fund, the Community Led Local Development Fund and the EventScotland National Events Programme, which enabled us to produce an expanded programme of events in the Festival's 20th Anniversary year.

**AIMS**

The objects of the Company are:

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

The following section illustrates how we achieved these aims.

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2023**

**THE 2023 FESTIVAL**

**Achievements**

To celebrate the occasion of the festival's 20th anniversary, and with no Covid restrictions, we were able to present an expanded programme of events.

The festival staged over 3 days in March proved a huge success with many towns folk turning out to support the different events and we also attracted a significant number of visitors to the area.

We saw the return of our very popular medieval banquet which also featured some very talented local performers. Our successful fundraising efforts enabled us to bring many more re-enactors and traditional crafts people, together with a falconry display and archery.

Our schools project which included crafts workshops and an archery competition was a big success, on which we hope to expand in 2024.

We also saw the return, after several years, of the Sunday walk which this year took place over part of the common land and was ably led by knowledgeable guides, followed by a lunch and very interesting and informative talks at the golf club.

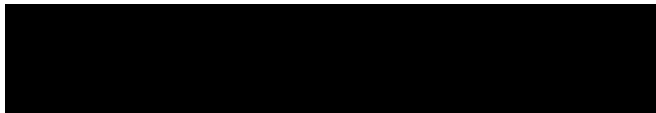
In tandem with the "live" festival and building on the success of our previous virtual events we undertook to film and later broadcast all our talks and lectures to continue to engage with the world wide audience we have attracted.

We are indebted to the following - McLaughlin & Harvey Ltd, Yvonne Gilfillan, Campbell Contracts, Kj Knitwear Tech and The Knights Vault for sponsoring various aspects of the weekend and also to the many local businesses, clubs and societies who all played their part in helping us deliver another successful event.

We very much look forward to staging another successful festival in 2024!

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

**ON BEHALF OF THE BOARD:**

  
Dr C S C Elliott - Director

29th August 2023

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MAY 2023**

	Notes	2023 £	2022 £
<b>INCOME</b>		34,096	14,288
Purchases		<u>1,538</u>	<u>530</u>
<b>GROSS SURPLUS</b>		32,558	13,758
Administrative expenses		<u>27,938</u>	<u>12,734</u>
<b>OPERATING SURPLUS and SURPLUS BEFORE TAXATION</b>		4,620	1,024
Tax on surplus		<u>-</u>	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u>4,620</u>	<u>1,024</u>

The notes form part of these financial statements

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**BALANCE SHEET  
31ST MAY 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	7	1,955	-
Cash at bank		<u>10,206</u>	<u>7,615</u>
		12,161	7,615
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>531</u>	<u>605</u>
<b>NET CURRENT ASSETS</b>		<u>11,630</u>	<u>7,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,630</u>	<u>7,010</u>
<b>RESERVES</b>			
Income and expenditure account	9	<u>11,630</u>	<u>7,010</u>
		<u>11,630</u>	<u>7,010</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

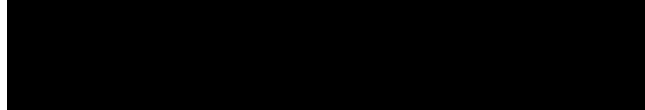
**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**BALANCE SHEET - continued**  
**31ST MAY 2023**

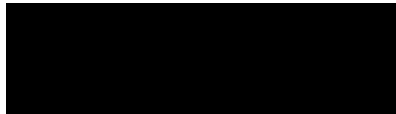
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 29th August 2023 and were signed on its behalf by:

Dr C S C Elliott - Director



K Johnson - Director



The notes form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 2023

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

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

**Grants**

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

**Investment Income**

Bank interest is accounted for when receivable.

**Tangible fixed assets**

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

Plant and machinery etc - 20% on cost

**Financial assets**

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

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

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

**Financial liabilities**

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

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2023**

**4. OPERATING SURPLUS**

The operating surplus is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	<u>-</u>	<u>1,134</u>

**5. COMPANY STATUS**

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

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st June 2022 and 31st May 2023	<u>14,524</u>
<b>DEPRECIATION</b>	
At 1st June 2022 and 31st May 2023	<u>14,524</u>
<b>NET BOOK VALUE</b>	
At 31st May 2023	<u>-</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>1,955</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>531</u>	<u>605</u>

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2023

9. RESERVES

	Income and expenditure account £
At 1st June 2022	7,010
Surplus for the year	<u>4,620</u>
At 31st May 2023	<u>11,630</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
HAWICK REIVERS ASSOCIATION**

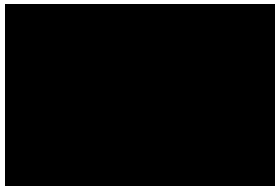
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hawick Reivers Association for the year ended 31st May 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Hawick Reivers Association, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hawick Reivers Association and state those matters that we have agreed to state to the Board of Directors of Hawick Reivers Association, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hawick Reivers Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hawick Reivers Association. You consider that Hawick Reivers Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hawick Reivers Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

29th August 2023

**HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MAY 2023**

	2023		2022	
	£	£	£	£
<b>Income</b>				
Ticket sales	2,298		1,169	
Banquet bar & raffle	905		-	
Programme adverts	1,260		1,190	
Stand fees (stall holders)	1,915		1,870	
Torch sales	1,107		1,037	
Christmas market	827		520	
Sponsorship & donations	1,229		2,002	
Coffee morning	275		-	
SBC community grant	-		1,000	
Langhope Rig Community Fund	-		500	
Teviot & Liddesdale Community Fund	8,780		5,000	
Community Led Local Development Grant	8,500		-	
EventScotland National Events Programme	<u>7,000</u>		<u>-</u>	
		34,096		14,288
<b>Purchases</b>				
Purchases		<u>1,538</u>		<u>530</u>
<b>GROSS SURPLUS</b>		32,558		13,758
<b>Expenditure</b>				
Insurance	827		807	
Entertainers	11,350		4,605	
Website and promotion	7,305		2,329	
Administration	180		117	
Production costs	2,810		2,500	
Sites and venues	2,674		1,242	
Schools project	2,512		-	
Sundry expenses	280		-	
Depreciation of tangible fixed assets	<u>-</u>		<u>1,134</u>	
		<u>27,938</u>		<u>12,734</u>
<b>NET SURPLUS</b>		<u><u>4,620</u></u>		<u><u>1,024</u></u>

This page does not form part of the statutory financial statements