

Director's Report – AGM – 29 November 2020

RSPBA Finances

Year to 31 December 2019

Your Association incurred a deficit of £458k in the year ended 31 December 2019 against a deficit of £21k the previous year. These outcomes reflect substantially the refurbishment expenditure on 45 Washington Street which was professionally valued for secured lending purposes at some £500k. As at the year-end net assets amounted to £531k of which £9k comprised bank balances.

In the year your Association's governance and support costs totalled £241k and these are detailed as follows:

Salaries, wages and related costs	£132,448
Catering and venue hire	£31,263
Repairs, renewals and maintenance	£4,870
Heating, lighting and power	£2,517
Rates and insurance	£9,934
Printing and stationery	£6,113
Telephone	£6,311
Postage and carriage	£4,014
Finance charges	£3,258
General expenses	£2,800
Equipment leasing	£2,959
IT expenses	£8,859
Depreciation	£885
Miscellaneous expenses	(£226)
AGM and Trustees' meeting Expenses	£13,529
Legal and Professional Fees	-
Audit Fees	£6,015
Accountancy Fees	£10,614
Total	£246,163

As you will note these expenses were not extravagant and band subscriptions in the year amounted to £66,431 (27% of the total). The balance of these costs were covered from the surpluses generated by the major championships.

Year to 31 December 2020

The pandemic has devastated your Association's finances this year with all major championships being cancelled. The Association's staff have been placed on furlough and all meetings of the directors, adjudicators, music board and pipe band college are being held electronically to save money. Nevertheless, governance and support costs for the year may still amount to circa £140k for the year.

Whilst, your Association, through some generous support from local authorities and the government's furlough and other support schemes, had managed to weather the storm thus far its finances will be severely tested if it is unable to run a major championship programme in 2021.

I am aware that some band's are reluctant to pay their annual subscriptions for the coming year and I would earnestly request that, if they have not already done so but wish to have an RSPBA in the future, they pay these fees by 30 November as possible so as to avoid any late payment penalties.

To arrive in time any outstanding payments will require to be sent online and the account details of the RSPBA in Glasgow are as follows:

Account Name: The Royal Scottish Pipe Band Association

Account Number: 06024392

Sort Code: 80 07 14

Year to 31 December 2021

Whilst the outlook for the major championships next year is still uncertain the recent announcements regarding vaccine developments is encouraging although these are early days.

Hopefully some, if not all the major championships, will be held next year and if your bands enter any of these I wish you and your colleagues every success.