

VISIT
MORAY
SPEYSIDE

BID REVIEW

JAN 2020 - JAN 2024





VISIT
MORAY
SPEYSIDE

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CEO STATEMENT

I am pleased to share our review of Visit Moray Speyside, a reflection of our progress over the last three years. Over the past few years, our industry has faced unique challenges, from the global pandemic to the introduction of short-term let licenses. Despite these hurdles, our unity and collaboration have been a beacon of hope.

The impact of the COVID-19 pandemic on our local businesses cannot be understated. Restrictions, supply chain disruptions, and cautious consumers have brought about challenges. Yet, our businesses have shown remarkable adaptability, finding innovative ways to serve our community and visitors.

Ensuring that the voice of Moray's tourism businesses is heard remains a priority. We have engaged with local and national stakeholders to advocate for our interests. Through targeted efforts, we are working to ensure that the specific needs and challenges of our tourism sector are taken into account.

I would like to thank our Board of Directors for their guidance and support through what will have been the most challenging years our industry has faced to date. With genuine dedication and a sincere passion for the tourism industry in Moray, our Board of Directors remain committed to putting our region on the map and encouraging ongoing improvement.

As we look to the future, we remain committed to the prosperity of Moray. There will undoubtedly be more challenges ahead, but together, we have shown that our community is capable of growth. Through continued collaboration and a shared vision, we are confident that we will overcome any challenges that arise.

GEMMA CRUICKSHANK

Visit Moray Speyside, CEO

2020-23 REVIEW

APRIL 2020 - MARCH 2021

Starting its operations on April 1st, 2020, Visit Moray Speyside (VMS) faced some interesting times. The team, however, turned it into an opportunity to support local tourism businesses. Laurie, played a big role in helping over 50 businesses apply for COVID-related funding, often exceeding their initial expectations.

In a collaboration with the Moray Chamber of Commerce, the team introduced the Check & Protect app in the summer of 2020. This move came before the official Scottish Government app, providing businesses with an easy, secure way to record customer details during a time when it was necessary.

Visit Moray Speyside became a go-to for the region's residents and businesses, sharing important information on the latest COVID-19 updates, reopening details, and guidelines. Through these efforts, the organisation showed a commitment to not just handling the challenges of the pandemic but actively contributing to the recovery of the local tourism industry.

APRIL 2021 - MARCH 2022

VMS successfully obtained £350,000 from Highlands & Islands Enterprise to implement a three-year recovery initiative for tourism in Moray. This funding has played a crucial role in bolstering Visit Moray Speyside and the broader tourism sector in Moray. Some of the areas addressed by this fund encompassed Food & Drink, Agritourism, Education, Sustainability, Accessibility, and Tourism Networks.

VMS additionally obtained £45,000 in funding from the SSE Beatrice Windfarm Fund. This funding is earmarked for community groups seeking support to facilitate a Community Asset Transfer (CAT) of public toilets, enabling them to be upgraded and maintained for the benefit of both locals and visitors.



Visit Moray Speyside successfully secured £75,000 from the Growth Fund, a marketing fund provided by VisitScotland. This funding facilitated the creation of the **STOP, BREATHE, GO** campaign, which emphasised the region's outdoor offerings. The campaign aimed to position Moray Speyside as a prominent destination, particularly during the pandemic when indoor activities were limited. The initiative showcased the abundance of open spaces available in the region.



ALWAYS
ANOTHER
ADVENTURE

MORAY
GRAVEL
TRIANGLE

ROBIN
MCKELVIE

CHALLENGE
SOPHIE

RACHEL
MCQUEEN

FIONA
OUTDOORS

APRIL 2022 - MARCH 2023

In May 2022, Visit Moray Speyside hosted its annual flagship Tourism Conference, drawing nearly 100 local businesses. Attendees had the opportunity to listen to keynote speakers, engage in networking, and learn about how they could actively participate with VMS.

In June 2022, the Toilet Toolkit was officially launched, marking a significant milestone in community development. Shortly after its introduction, a local community group submitted the inaugural application for toilet refurbishment. This initiative resulted in the group being awarded £5,000 in funding, earmarked specifically for the renovation of the women's public restroom facilities. The success of this project not only highlights the practical impact of the Toilet Toolkit but also underscores the commitment of local communities to enhancing essential amenities.

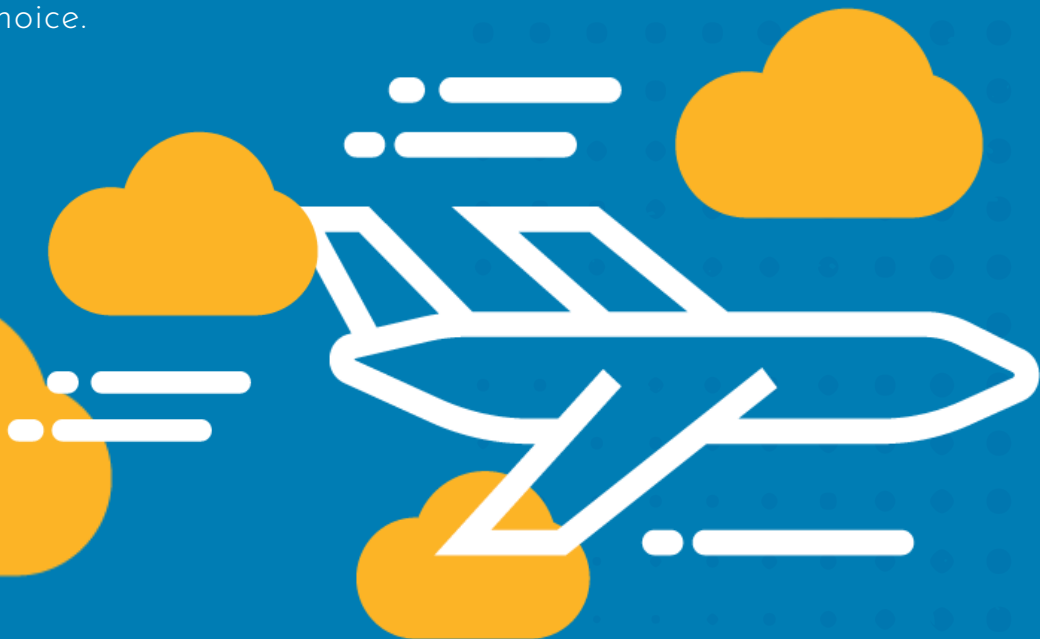
In September 2022, Moray Tourism Networks made their inaugural debut, expanding on the foundation laid by the Forres Area Tourism Network (FATN). VMS organised a series of roadshow events across the region during that month, leading to the establishment of a dedicated Tourism Network Group for Speyside. This group is focused on fostering connections, promoting collaboration, and spearheading initiatives to enhance the overall visitor experience.

In October 2022, eyebright Utilities were unveiled as a perk for VMS Levy payers. Recognising the difficulties businesses encounter, VMS identified high energy costs as a primary concern. Consequently, we initiated this complimentary service to assist businesses in saving significant amounts on their energy expenses. To date, eyebright has contributed to approximately £20,000 in energy bill savings within the region.



APRIL 2022 - MARCH 2023 CONT.

In February 2023, Visit Moray Speyside launched its first Travel Trade Guide, featuring businesses in the region that are fully prepared to engage with the travel trade industry and offer their products. This launch coincided with Gemma and Brooke's first appearance at ITB in Berlin in March. ITB stands as the world's largest trade show event, boasting a significant German attendance—an audience crucial to Moray's primary market. Therefore, attendance was a strategic and logical choice.



In March 2023, the Green Resource Packs were introduced. These resources are accessible on the VMS website and are designed to assist businesses in initiating or advancing their sustainability efforts. The pack comprises of; Business Sustainability Policy & Guide, Business Sustainable Procurement information, Resource Guides, a pre-recorded Sustainability Workshop, and a template for businesses to craft their own Green narrative.





APRIL 2023 - DEC 2023

In April 2023, Visit Moray Speyside participated in VisitScotland Connect in Aberdeen, a revamped version of their renowned event formerly known as VisitScotland Expo. This new format featured two days filled with consecutive appointments with tour operators from various corners of the globe. The outcome was a surge in inquiries for the Moray & Speyside region, emphasising the event's success in generating interest and engagement from a diverse international audience.

In May 2023, Visit Moray Speyside held the flagship Tourism Conference, hosted at Elgin Town Hall. The event brought together more than 100 businesses and tourism professionals. Throughout the day, attendees experienced insightful presentations from experts in tourism and marketing. In addition, engaging workshops on current industry trends provided practical knowledge for businesses, allowing them to integrate valuable insights into their own operations. The conference served as a dynamic platform for knowledge exchange and professional development within the vibrant tourism community of Moray Speyside.

In June 2023, Moray Speyside launched Taste of Moray Speyside, Scotland's third Food & Drink Trail. This initiative is all about highlighting the wonderful local produce and dining experiences available in the region. Through a dedicated website and active social media channels, the project aims to showcase the diverse offerings of the area. The website and social media channels serve as convenient platforms for anyone interested in exploring the local flavours. To make things even more engaging, there will be a series of events organised, encouraging both locals and visitors to take a closer look at the culinary treasures Moray Speyside has to offer. Taste of Moray Speyside is a delightful way to appreciate and enjoy the region's unique and locally-sourced food scene.

APRIL 2023 - DEC 2023 CONT.

Visit Moray Speyside has been helping more than 50 businesses with their Short-Term Letting Applications. If you're still in need of some assistance, ongoing support is available. We understand that the world of Short-Term Letting can be a bit confusing, and we're here to offer guidance and help navigate the process. Whether you have questions about the application itself, regulations, or just want some advice on making things smoother, our ongoing support is designed to be accessible and tailored to your specific needs.

Engaging with the Travel Trade presents an excellent opportunity to enhance your business, which is why we have made substantial investments in this sector. We organised two workshops in collaboration with VisitScotland, designed to assist you in mastering the intricacies of working with the Travel Trade, expanding your knowledge, and staying ahead of the latest industry trends. Following these workshops, we conducted a Familiarisation visit, hosting 13 tour operators from the UK who explored Moray through a day of hotel and attraction tours. The day culminated in a business event, providing a platform for these operators to interact with local businesses, explore their product offerings, and establish valuable connections.



MARKETING WORKSHOPS

One of the main goals of VMS is to not only improve the reach of our social media and website but to offer support to our members to do the same thing through digital workshops. These are available to all our members and are run by world renowned experts in their field.

Most recently VMS ran social media for beginners and video editing classes alongside business gateway and Tuminds and then held workshops aimed at developing a international marketing strategy and using AI with our regular expert Stephen Whitelaw.

BOARD OF DIRECTORS



LISA FARLEY

*Interim Chair
Trading Manager
WDC Scottish Dolphin Centre*



ED TENNANT

*Owner & Director
Innes House*



IAN CHAPMAN

*Marketing Director
Gordon and MacPhail*



CAROLINE RONALD

*Hotelier
Royal Oak Hotel*



OLIVER LYON

*Owner
Speyside Gardens
Caravan Park*



ESTHER GREEN

*Marketing Executive
The Macallan*



STEWART FOTHERINGHAM

*Account Director
Creegan Talent*



JAMES CREANE-SMITH

*Owner
Speyside Cottages*



NEW CHAIR REPORT

These past six months have continued to bring a variety of trials, from shifting market dynamics to regulatory changes. Nevertheless, the resilience and collaborative spirit of the team at Visit Moray Speyside, led by Gemma Cruickshank, has been evident; the team have demonstrated remarkable adaptability, embracing innovation.

The Board of Directors are passionately committed to the success of Moray Speyside and through a range of strategic efforts we aim to ensure that we deliver for both the organisation, region and most importantly our levy payers.

We know that more challenges will arise, but given the initiatives that Gemma and her team have introduced so far in 2023, this clearly demonstrates that we have a creative and dynamic team. Through ongoing collaboration and a shared vision, we are confident that we will overcome any challenges that lie ahead and continue to drive Visit Moray Speyside forward.

LISA FARLEY

Visit Moray Speyside, CEO

BUSINESS PLAN REVIEW

The current Visit Moray Speyside Business Plan spans from April 2020 to March 2025. The following details the ongoing activities that have been successfully implemented so far. While we have already achieved progress in all outlined activities, these efforts will continue, and additional initiatives will be introduced in the concluding year of the business plan.

Marketing Moray & Speyside Nationally & Internationally Travel Trade Activity

- Attended seven Travel Trade events; virtually and in person
- Engaging in over 100 one-one meetings representing the region
- Held six Travel Trade Workshops to get businesses travel trade ready
- Travel Trade Guide created showcasing 106 businesses to the travel trade industry

Familiarisation Trips (FAM Trip)

- Two FAM Trips took place promoting the region to 28 travel trade companies

Bloggers & Press Trips

- Organised and supported over 15 Blogger and/or Press Trips
- The themes of the blogger or press trips included: Weekend Breaks, Luxury Visits, Shopping, Food & Drink, Outdoor Activities, Whisky, Golf, Accessibility and more

**540 Social
Media
Posts
Monthly**

**10 Social
Media
Channels
Promoting
the Region**

**27 000
Followers
Across All
Channels**

**127.9K
Accounts
Reached per
Quarter on
Average**

BUSINESS PLAN REVIEW

Improving the Visitor Experience

- Improved Visitor Information online and on the ground
- Website reviewed and updated monthly
- Moray Map created

Annual Visitor Tear Off Map

- A2 fold-out map created of Moray
- Showcasing over 140 businesses

Delivery of a Moray Speyside App

- Due to change in consumer behaviours creation of an app was not viable, to replace this we created a Destination Guide which can be accessed on our website.

Annual Moray Winter Festival

- The first Moray Speyside Winter Festival took place in Winter 2023.
- A5 booklet created along with a digital copy.
- Showcasing over 94 events in the region. VMS financially supported 10 community or Development Groups to create new events within their towns to increase visitor numbers.

Business Events & Conferences

- Held two Tourism Conferences
- Held various workshops and events relating to: Marketing, Travel Trade, Customer Service, Sustainability, Accessibility and more.
- Provided over 40 networking events

Supporting your Business

Lobbying for Service & Infrastructure Improvements

- Met with local MPs and MSPs over 10 times to discuss challenges that the Tourism & Hospitality Sector face
- Work with other DMO's across Scotland to create lobbying documents to voice the concerns of the industry to local Government.

BUSINESS PLAN REVIEW

Representing your interests with key organisations

- Feedback and work with Association of Scotlands Self-Caterers to be the voice for the self-catering industry
- Attend the Scottish Tourism Alliance Forum every quarter
- Attend the Highland Tourism Partnership meetings every two months

Creation of a Moray Speyside Customer Service Standard

- In partnership with Moray UHI, created a Moray wide Customer Service Programme. Available to all businesses in Moray.
- VMS members receive a 50% discount on course.

Local Tourism Networks

- Held over 20 Tourism Network Meetings
- A total combined attendance of over 250

**VMS Met
with Over
100 Tour
Operators**

**Provided
Over 40
Networking
Opportunities**

**Showcased Over
94 Events in
Winter Festival
Booklet to
Extend the
Season**

**Over 15
Bloggers / Press
/ Media Trips
promoting the
region**

**Showcased
Over 140 Levy
Payers to
Travel Trade
Partners**

MARKETING UPDATE

Over the past three years, Visit Moray Speyside have passionately dedicated resources to market our enchanting region. As we reflect on our progress, challenges, and triumphs, this report encapsulates our commitment to marketing effort behind the project and the overarching goal to highlight our region as a world-class destination, with a vibrant brand and captivating experiences that resonate globally.

INITIAL GOALS AND OBJECTIVES

Our overarching goal is to establish Moray Speyside as a premier destination through dynamic marketing initiatives that match both our large ambition but also our small budget.

VMS have created a vibrant brand that resonates globally, drawing visitors from Scotland, the UK, and beyond.

Key objectives include targeted marketing campaigns, emphasising unique assets like dark skies and Malt Whisky Country. Active participation in trade shows and strategic collaborations are crucial to expanding our influence within the travel trade community. As we assess our progress, these ambitious goals and objectives continue to guide our journey in showcasing the diverse allure of Moray Speyside.

Initial Consultation Comments

"A new website/app would act as a fantastic year-round digital guide."

"Community events should be whole-heartedly encouraged as they bring in visitors to Moray."

Travel Trade Activity

UK And Overseas Shows And Expos

Familiarisation Trips

Business Development Missions

Consumer Marketing

Bloggers & Press Trips

Targeted Consumer Campaigns In Growth Markets



TARGET AUDIENCE

Our marketing efforts revolve around the understanding of how diverse our target audience is. We endeavour to create campaigns that appeal both local and global audiences, ranging from those within Scotland and the wider UK to international travellers.

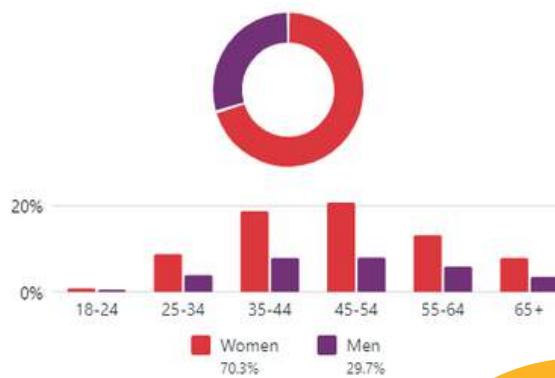
Our continued commitment is to engage and captivate, ensuring that each marketing initiative speaks directly to the hearts and aspirations of our diverse target audience.



Facebook followers ⓘ

11,249

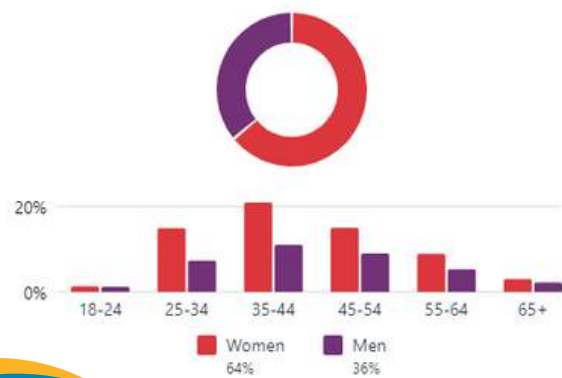
Age & gender ⓘ



Instagram followers ⓘ

8,139

Age & gender ⓘ



The Visit Moray Speyside website had **75k visitors** across 2023.

The Visit Moray Speyside Instagram continues to grow from last years 7.2k followers to **8.1k followers** (as 1/1/2023)

Moray Speyside Tourism Facebook page had 3442 likes in 2018 compared to **11,249 likes** (as 1/1/2023)

KEY MARKETING ACTIVITIES

2020/2021

Welcome to **Moray Speyside** campaign launched that reintroduced Moray Speyside as a holiday destination along with new website and socials that took over from Moray Speyside Tourism.

Sky AdSmart campaign with a £4.5k budget that led to over **144k impressions**.

Providing a region-wide '**Check & Protect**' app for hospitality businesses to record patron details.

Webinars and online sessions focused on marketing, social media, sales, direct bookings.

Press and Media trips from **Faramagan, Chaotic Scot, Average Golfer and The Aye Life.**

2021/2022

Successful application to the VisitScotland Growth Fund led to the creation of the **Your Next Adventure Starts Here** campaign which awarded £75,000.

The campaign which heavily featured the tagline **StopBreatheGo** focused on marketing the region as a destination for active and outdoor pursuits as well as promoting wellness.

The key activities within the campaign were paid socials, **Always Another Adventure** Cycling YouTube series, paid partnerships with **Hotels.com** and **Expedia** which led to **£183,850** worth of bookings for selected hotels, press and media trips from **Robin McKelvie, Fiona Russell, Challenge Sophie and Wired for Adventure.**

VMS also participated heavily in the VisitScotland Themed Year that looked at Stories. VMS worked with social media historian Graeme Johncock to create and promote local stories as well as encouraging community groups to share their own stories.

2022/2023

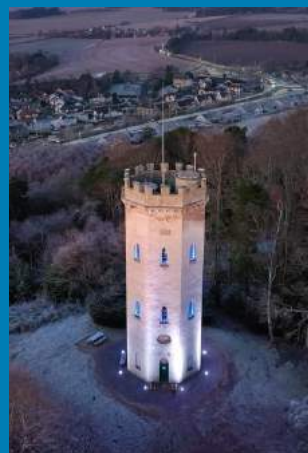
Social Media marketed the fact that Moray Speyside was a 365 day destination and highlighted that it was **#AllWithinYourReach.**

Visit Moray Speyside put in £1500 towards the **Winter Wonder Highlands** campaign that was run in partnership with VisitScotland and Highland DMOs. The campaign looked to build on **National Geographic's 'best of the world' destinations** for 2023 and target shoulder months.

Press and Media Trips targeted audiences that VMS had not previously marketed towards including **ThankFiFi** (luxury travel and shopping), **Wheely Bra** (accessibility) and **Absolute Bandits** (younger golf audience).

Through the **HIE Recovery Fund** VMS were able to create effective campaigns that built on the idea that Moray Speyside was a mini Scotland that could be accessed year-round. The **Taste of Moray Speyside** brand was created along with a new website and social media channels, this also led to the first ever Moray Speyside Restaurant Week.

The first **Moray Speyside Winter Festival** brochure was created to promote events that take place in Moray in the shoulder months.



HIE RECOVERY PROJECT

VMS secured a £350,000 grant from Highlands and Islands Enterprise to implement a three-year Tourism Recovery Project spanning from 2021 to 2023. This funding facilitated the recruitment of additional team members to support project delivery. As of now, there are only five months remaining in the fund period. Below is the projects that have been delivered thanks to the fund:

Local Tourism Network Meetings are regularly held across the region, with dedicated groups in Forres, Speyside, and Keith convening every two months. These gatherings provide a casual setting to encourage collaboration, share both challenges and successes, and foster connections within the local tourism community. The aim of these groups is to build relationships among participants, address common issues, and celebrate achievements together, contributing to the overall well-being and growth of the regional tourism sector.

**ATTENDED
MORE THAN SIX
TRAVEL TRADE
EVENTS TO
SHOWCASE
MORAY**

**£350,000
of Funding
Secured**

**4 Local
Tourism
Groups
Created /
Supported**

One of our primary emphasis was on engaging with the Travel Trade sector, where we actively participated in key events such as ITB Berlin, the world's largest Trade Fair, VisitScotland Connect, and the UKInbound Annual Conference & Trade Show. These prominent trade fairs serve as invaluable platforms for effectively showcasing the unique offerings and attractions of our region. By participating in these events, we not only promote our locale but also highlight the diverse range of products and services available, establishing meaningful connections with industry professionals and potential partners. These engagements play a pivotal role in enhancing the visibility and appeal of our region within the broader tourism landscape.

HIE RECOVERY PROJECT

The Green Resource Packs were recently introduced to support businesses in kickstarting or enhancing their sustainability initiatives. These valuable resources can be easily accessed on the VMS website and have been specifically crafted to provide practical assistance. The pack includes essential tools such as a Business Sustainability Policy & Guide, detailed information on Sustainable Procurement for businesses, Resource Guides, a pre-recorded Sustainability Workshop, and a handy template that businesses can utilise to create their unique Green narrative. These comprehensive resources aim to empower businesses by offering practical guidance and a structured approach towards integrating sustainable practices into their operations.

**OVER 75
BUSINESSES
SHOWCASED
THROUGH
TASTE OF
MORAY
SPEYSIDE**

**£20,000
SUPPORTED
TO KEEPING
PUBLIC
TOILETS
OPEN**

**SUPPORTED
OVER 15
BUSINESSES
TO START OR
CONTINUE
THEIR GREEN
JOURNEY**

Explore the culinary wonders of Moray Speyside with Taste of Moray Speyside, Scotland's third Food & Drink Trail which was launched in June 2023. This initiative focuses on celebrating the region's fantastic local produce and dining experiences. Through a dedicated website and active social media channels, the project aims to highlight the diverse offerings of the area in a relaxed and accessible manner. Whether you're a local or a visitor, the website and social media platforms provide easy access to the variety of local flavors. Adding to the experience, there will be a series of events, inviting both residents and visitors to appreciate the culinary treasures that Moray Speyside has in store. Taste of Moray Speyside offers a pleasant way to enjoy and acknowledge the unique and locally-sourced food scene in the region.

In May 2022, Visit Moray Speyside successfully obtained £45,000 from the SSE Beatrice Windfarm Fund to establish a 'Toilet Toolkit.' This toolkit is designed to aid local community or development groups in undertaking a Community Asset Transfer (CAT) of public toilets within their town. These groups can access up to £5,000 in match funding to support a CAT or refurbishment projects for public toilets. As of December 2023, four applications have been approved, contributing to the continued operation of public toilets.

HIE RECOVERY PROJECT

VMS Tourism Conference is currently supported by the HIE funding, enabling us to develop a more engaging agenda and offer additional benefits. This conference serves as our flagship event, hosted at Elgin Town Hall, attracting over 100 industry professionals and businesses. It provides a day dedicated to learning, innovation, and networking within the tourism sector.

Brooke and Euan, our Tourism Project Coordinators, funded through HIE, have helped local businesses and community or development groups by providing assistance with funding or letters of support for their funding applications.

VMS has produced a Moray Speyside map highlighting attractions, walks, local amenities, and more. These maps will be distributed across the region and the Highlands in early February.

VMS arranged and hosted a familiarisation (FAM) trip with 13 tour operators from different parts of the UK. The tour operators enjoyed a day exploring the region, visiting various attractions and accommodations. In the evening, they had one to one meetings with local suppliers to establish connections and learn more about the product offerings in Moray.

OVER 100
INDUSTRY
BUSINESSES AND
PROFESSIONALS
BROUGHT
TOGETHER

MORAY
HAS BEEN
SHOWCASED
TO OVER
100 TOUR
OPERATORS



2024 PLANS

As we approach our final term before the renewal ballot in March 2025, Our focus remains on delivering projects that enhance the region and showcase its offerings. The year 2024 marked a positive start for VMS with the success of our funding application to Scotland Food & Drink for the Regional Food Fund, securing £5,000 for various projects. In the first quarter of 2024, we anticipate the delivery of several projects funded by HIE, The Regional Food Fund, and VMS.

To kick off the term, we will see the distribution of our newly created Moray & Speyside Maps which include points of interest, attractions, walking routes and much more. Following this, Moray Speyside's inaugural Cocktail Week will take place from the 17th to the 24th of February, showcasing the diverse and vibrant offerings of our local bars and restaurants. On the 20th February VMS will hold its first ever Introduction to the Chinese Travel Market to enable local businesses to cater for this growing market.

Following on from these projects we are launching the Moray Customer Service Training Programme in collaboration with Moray UHI, beginning in early February. Members will benefit from a 50% discount on the course.

The success of the Regional Food Fund will facilitate the creation of Farm to Fork initiative, thereby spotlighting Agritourism opportunities within Moray Speyside. This endeavour aims to entice both locals and visitors to immerse themselves in the region's agricultural offerings and to provide education on local producers, showcasing the variety of fresh produce available in the region and highlighting the efforts involved in preparing these products.



2024 PLANS

On the 14th of March, our flagship event, the Tourism Conference, will return to Elgin Town Hall, promising an engaging agenda.

VMS will also be participating in Scottish Golf Tourism Week in Inverness during March, aiming to showcase our 16 exceptional golf courses. Our goal is to connect with new golf tour operators to enhance the promotion of our golfing destinations.

In April, VMS will be participating in VisitScotland Connect at the P&J Live in Aberdeen for the second consecutive year. The event proved highly successful for us in 2023, resulting in Moray & Speyside being incorporated into itineraries for 2024/2025.

VMS will continue in promoting the region through diverse channels, including social media, print, and digital platforms.

Continuing our commitment, VMS will persist in providing unwavering support to our levy payers, actively involving them in crafting our forthcoming five-year Business Plan tailored specifically for the region. This collaborative approach ensures that the plan accurately reflects the needs and aspirations of our stakeholders, fostering a shared vision for the future of our industry in the area.



LOOKING FORWARD

Visit Moray Speyside remains committed to supporting our levy payers and advocating for the tourism industry in the region. We strive to be the voice that ensures the concerns and needs of our stakeholders are effectively communicated and taken into consideration. VMS will persist in lobbying both local and national government bodies on behalf of our levy payers to ensure that the necessary support for the industry is acknowledged and implemented.

One significant area of discussion is the Transient Visitor Levy, and VMS is actively engaging with the Local Authority to ensure that the perspectives and interests of our levy payers are heard in these conversations. By maintaining a proactive approach, we aim to facilitate positive outcomes for the tourism sector, ensuring its sustained growth and prosperity in the region.

As we enter the final year of our five-year term, VMS remains dedicated to actively engaging with levy payers, striving to comprehensively grasp their requirements. Our ongoing commitment is to assist the industry in its recovery and fostering sustainable growth.

STATEMENT OF ACCOUNTS

VISIT MORAY & SPEYSIDE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Income	214,166	283,267
Cost of sales	(201,430)	(217,300)
Gross surplus	12,736	65,967
Administrative expenses	(53,726)	(55,146)
Other operating income	27,373	74,326
Operating (deficit)/surplus	(13,617)	85,147
Interest receivable and similar income	633	3
(Deficit)/surplus before taxation	(12,984)	85,150
Tax on (deficit)/surplus	(28)	(2)
(Deficit)/surplus for the financial year	(13,012)	85,148

VISIT MORAY & SPEYSIDE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		1,218		2,229
Current assets					
Debtors	4	56,540		88,011	
Cash at bank and in hand		97,622		114,562	
		154,162		202,573	
Creditors: amounts falling due within one year	5	(5,141)		(41,551)	
Net current assets			149,021		161,022
Net assets			150,239		163,251
Reserves					
Income and expenditure account			150,239		163,251
Members' funds			150,239		163,251


For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 board of directors and authorised for issue on and are signed on its behalf by:


.....
Ms G Cruickshank
Director

Company Registration No. SC578793

VISIT MORAY & SPEYSIDE LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022
	£	£	£	£
Income				
Levy income		147,268		166,011
HIE destination recovery funding		46,898		117,256
Beatrice Windfarm Income		20,000		-
		<u>214,166</u>		<u>283,267</u>
Cost of sales				
Wages and salaries	94,326		97,477	
Social security costs	4,409		5,354	
Staff pension costs defined contribution	2,088		2,107	
Levy collection costs	4,489		4,489	
Beatrice Expense - Community Support	11,000		-	
Bad and doubtful debts	20,711		14,590	
Advertising, marketing and event costs	64,407		93,283	
Total cost of sales		<u>(201,430)</u>		<u>(217,300)</u>
Gross surplus	5.95%	12,736	23.29%	65,967
Other operating income				
Grants receivable and released	25,000		65,750	
Sundry income	2,373		8,576	
		<u>27,373</u>		<u>74,326</u>
Administrative expenses				
Staff recruitment costs	5,313		-	
Staff training	-		1,485	
Office rent	7,497		7,497	
Premises insurance	516		457	
Computer and office costs	3,001		1,438	
Software costs	236		3,097	
Travelling expenses	6,097		5,331	
Professional subscriptions	4,529		3,837	
Legal and professional fees	935		1,014	
Consultancy fees	12,373		19,425	
Accountancy	4,898		1,770	
Audit fees	-		5,995	
Printing and stationery	1,571		1,162	
Telecommunications	439		411	
Entertaining	4,558		491	
Sundry expenses	752		785	
Depreciation	1,011		951	
		<u>(53,726)</u>		<u>(55,146)</u>
Operating (deficit)/surplus		<u>(13,617)</u>		<u>85,147</u>

VISIT MORAY & SPEYSIDE LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

	£	2023 £	£	2022 £
Interest receivable and similar income				
Bank interest received	633		3	
		633		3
(Deficit)/surplus before taxation	(6.06)%	(12,984)	30.06%	85,150

The logo for Moray Speyside Golf, featuring a stylized 'V' above the text 'MORAY SPEYSIDE GOLF' in green and black.

**MORAY
SPEYSIDE
GOLF**

The logo for Visit Moray Speyside, featuring a stylized 'V' above the text 'VISIT MORAY SPEYSIDE' in blue and black.

**VISIT
MORAY
SPEYSIDE**

The logo for Taste of Moray Speyside, featuring a stylized 'V' above the text 'TASTE OF MORAY SPEYSIDE' in yellow and purple.

**TASTE OF MORAY
SPEYSIDE**

FOR MORE INFORMATION PLEASE VISIT
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