

DUNBAR MUSIC FESTIVAL SCIO REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 13 JULY 2023 TO 31 DECEMBER 2024

Contents

1. Reference and Administrative Information
 2. Report of the Trustees
 3. Statement of Financial Activities
 4. Balance Sheet
 5. Notes to the Financial Statements
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REFERENCE AND ADMINISTRATIVE INFORMATION

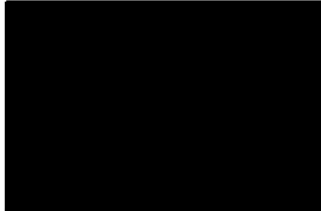
Principal Office:



Registered Charity Number:

SC052682

Trustees:



Bankers:

Bank of Scotland
44 Court Street
Haddington
Scotland EH41 3NP

REPORT OF THE TRUSTEES

The trustees present their report and unaudited financial statements of Dunbar Music Festival SCIO for the period 13 July 2023 to 31 December 2024. These have been prepared in accordance with applicable charities law and the requirements of '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 (FRS102) (effective 01 January 2019).'

1. Structure, Governance, and Management

Dunbar Music Festival SCIO is a Scottish Charitable Incorporated Organisation (SCIO), registered with OSCR. The charity is governed by its constitution, with a single-tier governance structure, meaning that the trustees are also the members of the charity.

The charity is managed by a board of trustees, who oversee its activities, financial management, and strategic direction. Trustees are recruited based on their skills, experience, and ability to contribute to the festival's aims.

2. Objectives and Activities

Dunbar Music Festival SCIO's purpose is to advance arts and culture by organising an inclusive annual celebration of quality music and local talent. It aims to bring high-quality live music performances to the widest possible audience in Dunbar and the surrounding areas, ensuring accessibility to world-class music while supporting emerging and established musicians. The festival takes place in various venues across Dunbar.

3. Achievements and Performance

In the 2023 and 2024 festivals, Dunbar Music Festival successfully presented a wide range of performances, featuring renowned musicians and emerging talent. The festival took place on 22 - 24 September 2023 and 27 - 29 September 2024 and included:

- over 40 free acts each year
- more free venues than previous years
- four sold out ticketed events
- two showcases of East Lothian high school talent, in collaboration with East Lothian Council Arts (ELJam)
- a busking program

4. Financial Review

Income and Expenditure

- **Total Income for the period:** £69,358
- **Total Expenditure for the period:** £49,968
- **Net Surplus/(Deficit):** £19,390
- **Closing Reserves:** £19,390

Note that the reporting period is the initial reporting period for the charitable company. As such the income reflects the initial contribution by the previous committee as well as the income from the 2023 and 2024 festivals. The expenditure detailed reflects the expenditure from the 2023 and 2024 festivals.

Reserves Policy

The trustees aim to maintain unrestricted reserves sufficient to cover the next year's festival with no external funding. The reserves as of 31 December 2024 stand at £19,390, ensuring financial stability for the 2025 event.

STATEMENT OF FINANCIAL ACTIVITIES

For the Period 13 July 2023 to 31 December 2024

	Unrestricted Funds (£)	Restricted Funds (£)	Total (£)
Income & Donations	63,358	6,000	69,358
Expenditure	43,968	6,000	49,968
Net Income/Expenditure	19,390	0	19,390
Reconciliation of Funds			
Total Funds brought Forward	0	0	0
Total Funds Carried Forward	19,390	0	19,390

BALANCE SHEET

	Unrestricted Funds (£)	Restricted Funds (£)	Total (£)
Current Assets			
Cash at Bank	19,390	0	19,390
Creditors			
Amounts falling due within one year	0	0	0
Net Current Assets	19,390	0	19,390
Total Assets Less Current Liabilities	19,390	0	19,390
Net Assets	19,390	0	19,390
Funds			
Unrestricted Funds			19,390
Restricted Funds			0
Total Funds			19,390

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2024.

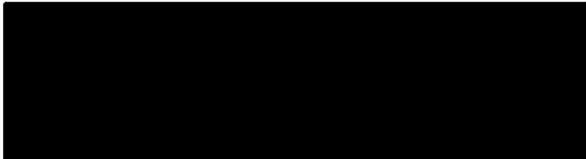
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial period and of its surplus or deficit for each financial period 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/5/25 and were signed on its behalf by:



Treasurer, Dunbar Music Festival SCIO

NOTES TO THE FINANCIAL STATEMENTS

Basis of Accounting

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006, The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities on a cash basis.

Expenditure

Liabilities are recognised as expenditure on a cash basis.

Taxation

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

Funds accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes,

Reserves Policy

The trustees aim to hold reserves equivalent to 12 months' operational costs to ensure financial sustainability.

APPROVAL

These financial statements were approved by the Board of Trustees on 22/5/25 and signed on behalf of the trustees by:

A black rectangular box redacting the signature of the Treasurer.

Treasurer, Dunbar Music Festival SCIO

