Company registration number: SC371098
Charity registration number: SC041202

EDINBURGH MARCH RIDING ASSOCIATION LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

McKenzie Accountancy & Bookkeeping
Accounting Technician
148 Gilmerton Dykes Road
Edinburgh
EH17 8PE

Edinburgh March Riding Association Limited
Contents

Edinburgh March Riding Association Limited
Company No. SC371098
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

To promote and facilitate the annual re-enactment o the Edinburgh Riding of the Marches; a ceremony first recorded in 1579.

To encourage and finance public awareness and secure funding to support the event.

Significant Activities

The event was scheduled for Sunday 14th September 2025, and the Directors are happy to report that the event was executed safely.

Education and Community Involvement

To help increase public awareness and community involvement, it is the policy of Edinburgh March Riding Association Ltd to undertake visits to local schools and provide information regarding the history of our event.

In 2025, the association continued its re-structure to engage committee sub groups, and primarily ran an operations team to organise the main event for 2025.

Financial Review

Financial Position

Financial review

The association incurred significant expenditure increases, which unfortunately surpassed the income which was raised through fundraising.

This was mainly due to increasing costs for risk mitigation measures advised by The City of Edinburgh Council's Event Planning and Operations Group.

Thankfully, due to a strong opening balance, and rigorous fundraising, the event was executed safely and all cost were met, however the associations funds are now almost entirely

During the year the charity had income of £32,975 (2024: £42,273) and expenditure of £16,353 (2024: £51,323) leading to a surplus of £16,622 (2024: £9,050 deficit).

Reserves Policy

The policy is that any surpluses created will be held in reserve for future periods. The Trustees have identified that in order for an event to go ahead, a starting surplus of £15,000 should be in place at the beginning of the financial year.

At 31 December 2025, unrestricted reserves were £ 16,629 (2024: £7) exceeding the target reserve of £15,000 by £1,629.

The trustees will retain appropriate reserves and will approve future events only where they are satisfied that sufficient funds are available and the associated financial risks can be managed.

Additional Note

FUTURE PLANS
The association will continue to assess the feasibility of future events, with public safety, risk mitigation and financial sustainability as the principal considerations. The trustees will keep projected costs, fundraising plans and the level of reserves under regular review.

Having considered the charity's financial position and planned activities, the trustees have not identified any material uncertainty that would cast significant doubt on the charity's ability to continue as a going concern for at least 12 months from the date on which the financial
statements are approved.

Structure, Governance and Management

Governing Document

The Association was established as a company limited by guarantee and incorporated on 13 January 2010.

The Association was recognised as a Scottish charity on 21 January 2010.

Trustee Selection Methods

Recruitment and appointment of new trustees
The directors of the company are also charity trustees for the purposes of charity law. Trustees are appointed by resolution of the trustees or resolution of the members, and are identified from our members group
Induction and training of new trustees

Our current trustees are familiar with the work of Edinburgh March Riding Association Limited through attendance and involvement at Management Committee meetings and through receiving reports of said meetings.

If there are any areas where additional training is required, this will be discussed at a trustees' meeting and a solution identified.

The directors assess the major risks to which the organisation is exposed, in particular those relating to the financing of the charity, at monthly management meetings.

The trustees also make provision for appropriate employee/public liability cover for the event.

Reference and Administrative Details

Trustees

Mr Stuart Nicoll - Director
Mr Stuart Mitchell - Director
Miss Layla Patton - Secretary (appointed 19/01/2025)
Mr Iain Whyte - Director
Miss Abbie MacDowall - Treasurer (appointed 19/01/2025)
Mr Jay Sturgeon - Vice Chair (appointed 19/01/2025)

Charity Number

SC041202

Company Number

SC371098

Principal Address

8 Walker Street
Edinburgh
EH3 7LA

Independent Examiner

Stephen A McKenzie FMAAT
McKenzie Accountancy & Bookkeeping
Accounting Technician
148 Gilmerton Dykes Road
Edinburgh
EH17 8PE

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Edinburgh March Riding Association Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Stuart Nicoll

Trustee
04/08/2026

Edinburgh March Riding Association Limited
Independent Examiner's Report to the Trustees of Edinburgh March Riding Association Limited
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

Since the Charity has prepared its accounts on an accruals basis and is registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

In the course of my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
    - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen A McKenzie

Stephen A McKenzie FMAAT

04/08/2026
148 Gilmerton Dykes Road
Edinburgh
EH17 8PE

Edinburgh March Riding Association Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	25,442	16,937
Charitable activities:			
Charitable Activities		18,506	24,944
Other trading activities	**4**	587	392
		44,535	42,273
EXPENDITURE ON:			
Raising funds	**5**	(27,913)	(51,323)
Charitable activities:	**5**		
NET INCOME/(EXPENDITURE)		16,622	(9,050)
NET MOVEMENT IN FUNDS		16,622	(9,050)
RECONCILIATION OF FUNDS:			
Total funds brought forward		7	9,057
TOTAL FUNDS CARRIED FORWARD	**9**	16,629	7

The notes on pages 7 to 9 form part of these financial statements.

Edinburgh March Riding Association Limited
Balance Sheet
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		17,385	763
		17,385	763
Creditors: Amounts Falling Due Within One Year	**8**	(756)	(756)
NET CURRENT ASSETS (LIABILITIES)		16,629	7
TOTAL ASSETS LESS CURRENT LIABILITIES		16,629	7
NET ASSETS		16,629	7
FUNDS OF THE CHARITY			
Unrestricted Funds		16,629	7
TOTAL FUNDS	**9**	16,629	7

For the year ending 31 December 2025 the charitable 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 in accordance with section 476 of the Companies Act 2006.

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.

On behalf of the board

Mr Stuart Nicoll

Trustee
04/08/2026

The notes on pages 7 to 9 form part of these financial statements.

1. General Information

Edinburgh March Riding Association Limited is a company limited by guarantee, incorporated in Scotland, registered number SC371098 and registered charity number SC041202 . The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.4. Incoming Resources

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably

2.5. Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or construcive obligation commiting the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.7. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

3. Income from Donations and Legacies

	2025 Unrestricted funds £	2024 Unrestricted funds £
Member subscriptions and sponsorships	25,442	14,937
Other:		
Trades	-	2,000
	25,442	16,937

4. **Income from Other Trading Activities**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Shop income	587	392

5. **Analysis of Expenditure**

2025

	Activities undertaken directly £	Support costs £	Total £
Raising funds	27,157	756	27,913

2024

	Activities undertaken directly £	Support costs £	Total £
Raising funds	50,567	756	51,323

6. **Independent Examiner's Remuneration**

	2025 £	2024 £
Independent examination of the financial statements	756	756

7. **Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

8. **Creditors: Amounts Falling Due Within One Year**

	2025 £	2024 £
Accruals and deferred income	756	756

9. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	7	44,535	(27,913)	16,629
Total funds	7	44,535	(27,913)	16,629

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	9,057	42,273	(51,323)	7
Total funds	9,057	42,273	(51,323)	7

10. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

11. Related Party Disclosures

12. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Edinburgh March Riding Association Limited
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Membership subscriptions	3,412	2,115
Sponsorships	22,030	12,822
Trades	-	2,000
	25,442	16,937
Charitable Activities:		
Charitable Activities		
Events	9,060	7,562
Fundraising	9,446	17,382
	18,506	24,944
Other trading activities		
Brochures & Merchandise	587	392
	587	392
	44,535	42,273
EXPENDITURE ON:		
Raising funds		
Main Event Expenses	(22,618)	(37,533)
Fundraising Expenses	-	(6,476)
Horse Show	-	(2,182)
Registration Services	-	(660)
Donations & Sponsorship	(2,500)	(2,000)
Staging fundraising events	(803)	-
Other trading activities	-	(390)
Advertising, marketing, direct mail and publicity	(1,236)	-
Insurance	-	(1,326)
Independent examiner's fees	(756)	(756)
	(27,913)	(51,323)
	(27,913)	(51,323)
NET INCOME/(EXPENDITURE)	16,622	(9,050)

Signable

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Parties involved with this document

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Audit history log

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