CHARITY REGISTRATION NUMBER: SC036554

Music In Lanark

Unaudited Financial Statements

For the year ended

30 June 2026

I.A.STEWART & CO
Chartered accountants
The Mechanics Workshop
New Lanark
ML11 9DB

Music In Lanark

Financial Statements

Year ended 30 June 2026

Music In Lanark

Trustees' Annual Report

Year ended 30 June 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2026.

Reference and administrative details

Registered charity name	Music In Lanark
Charity registration number	SC036554
Principal office	10 West Avenue Carluke ML8 5AE

The trustees

Ms C Pritchard	
Ms F Smith	
Mr A Robertson	
Dr J Copland	
Mr R Lockhart	
Dr A Matthews	
Ms L McLeish	(Retired 20 September 2025)
Mr R Essex	
Ms R Nite	(Appointed 20 September 2025)
Ms J Essex	(Appointed 20 September 2025)
Ms C Bennett	(Appointed 20 September 2025)

Company secretary	Ms Fiona Smith
Independent examiner	Fraser Brown Member of the Institute of Chartered Accountants of Scotland I A Stewart & Co The Mechanics Workshop New Lanark ML11 9DB

Structure, governance and management

The charity is governed by the declaration of trust.
The management of the charity is the responsibility of the trustees who meet regularly. The charity is a registered Scottish charity, number SC036554.

Objectives and activities

To advance the education of the public by promoting and encouraging the practice and knowledge of the musical arts in Lanark and surrounding district, and other educational, artistic and cultural purposes connected therewith, and to promote any other purpose charitable in law.

Achievements and performance

The charity successfully organised seven concerts during the year, continuing its aim of promoting and providing access to high quality live music.

Music in Lanark is grateful for the continued financial support of its sponsors and patrons, whose contributions help make these events possible.

Following another successful year, the charity remains committed to providing musical opportunities for both performers and audiences and to supporting the cultural life of the local community.

The trustees would also like to express their thanks to Christ Church for providing an excellent venue for the charity's concert programme during the year.

The forthcoming concert season will see all performances return to the charity's previous venue in New Lanark.

Financial review

The charity reported a net deficit of £4,263 for the year, resulting in accumulated funds of £8,165 at the balance sheet date.

The deficit arose primarily from a reduction in grant funding received during the year together with lower donations from patrons. The trustees recognise the importance of maintaining and increasing patron support and will continue to focus on securing financial sustainability while providing musical opportunities for both performers and audiences.

At the Annual General Meeting held on 20 September 2025, the trustees agreed to reduce ticket prices with the aim of attracting larger audiences to concerts. However, audience attendance remained broadly consistent with previous seasons and the reduced ticket prices did not generate the anticipated increase in demand. Consequently, ticket prices will be restored to their previous levels for the forthcoming season.

The trustees remain satisfied that the charity retains adequate reserves to support its ongoing activities and future concert programme.

The trustees' annual report was approved on 13 August 2026 and signed on behalf of the board of trustees by:

Ms R Nite
Trustee

Music In Lanark

Independent Examiner's Report to the Trustees of Music In Lanark

Year ended 30 June 2026

I report to the trustees on my examination of the financial statements of Music In Lanark ('the charity') for the year ended 30 June 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Fraser Brown

Fraser Brown

Member of the Institute of Chartered Accountants of Scotland
I A Stewart & Co
5 August 2026

Independent Examiner

The Mechanics Workshop
New Lanark
ML11 9DB

Music In Lanark

Statement of Financial Activities

Year ended 30 June 2026

	Note	2026 Unrestricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments				
Donations and legacies	**4**	4,360	4,360	12,482
Investment income	**5**	28	28	61
Total income		4,388	4,388	12,543
Expenditure				
Expenditure on charitable activities	**6,7**	8,651	8,651	10,454
Total expenditure		8,651	8,651	10,454
Net (expenditure)/income and net movement in funds		(4,263)	(4,263)	2,089
Reconciliation of funds				
Total funds brought forward		12,428	12,428	10,339
Total funds carried forward		8,165	8,165	12,428

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Music In Lanark

Statement of Financial Position

30 June 2026

	Note	2026 £	£	2025 £
Current assets				
Cash at bank and in hand		8,433		12,428
Creditors: amounts falling due within one year	**10**	268		–
Net current assets			8,165	12,428
Total assets less current liabilities			8,165	12,428
Net assets			8,165	12,428
Funds of the charity				
Unrestricted funds			8,165	12,428
Total charity funds	**11**		8,165	12,428

These financial statements were approved by the board of trustees and authorised for issue on 13 August 2026, and are signed on behalf of the board by:

Ms R Nite
Trustee

The notes on pages 6 to 10 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 10 West Avenue, Carluke, Lanarkshire, ML8 5AE, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Grants	–	–	–
Patrons	750	–	750
Concert Tickets	2,825	–	2,825
Programmes	123	–	123
Bar	655	–	655
Donations	7	–	7
	4,360	–	4,360

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Grants	4,100	300	4,400
Patrons	2,850	–	2,850
Concert Tickets	4,315	–	4,315
Programmes	212	–	212
Bar	696	–	696
Donations	9	–	9
	12,182	300	12,482

5. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Bank interest received	28	28	61	61

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Concerts	8,651	–	8,651

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Concerts	10,154	300	10,454

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2026 £**	Total fund 2025 £
Concerts	8,651	8,651	10,454

8. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

9. Trustee remuneration and expenses

The trustees received no remuneration in the year.

10. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	268	–

11. Analysis of charitable funds

Unrestricted funds

	At 1 Jul 2025	Income	Expenditure	**At 30 Jun 2026**
	£	£	£	£
General funds	12,428	4,388	(8,651)	8,165

	At 1 Jul 2024	Income	Expenditure	At 30 Jun 2025
	£	£	£	£
General funds	10,339	12,243	(10,154)	12,428

12. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2026**
	£	**£**
Current assets	8,165	8,165

	Unrestricted Funds	Total Funds 2025
	£	£
Current assets	12,428	12,428