



Meadows Festival Edinburgh

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Meadows Festival Edinburgh is a SCIO, Charity Number SC051609
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Meadows Festival Edinburgh

Scottish Charity No – SC051609

**Annual Report and Financial
Statements**

**for the year from 1st January 2024 to
31st December 2024**



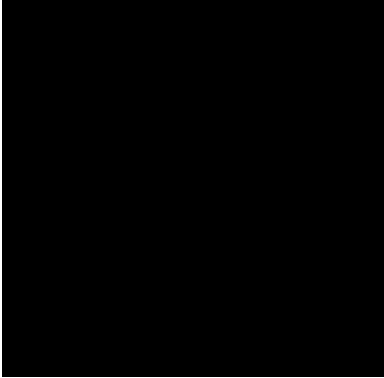
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Trustees' Annual Report

The trustees take pleasure in presenting their report together with the financial statements for the year ended 31 December 2024.

Members who served during 2024



Structure, Governance and Constitution

The Charity is a SCIO.

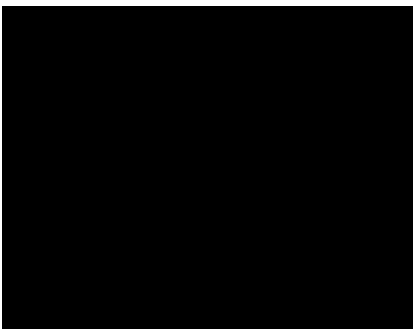
Meadows Festival Edinburgh (MFE) is a Scottish Charitable Incorporated Organisation (SCIO) and was registered with OSCR as formed on 22nd February 2022.

MFE was established to replace a former unincorporated association, the Meadows Festival Association, number SC017116, which was dissolved. The activities previously carried out by MFA, namely the organisation of the annual event known as the 'Meadows Festival' are now being carried out by MFE. All assets and liabilities were transferred to MFE.

Appointment of trustees

Trustees are re-elected at the annual general meeting and additional trustees may be elected at any time during the year. There must be a minimum of three and a maximum of twelve trustees.

The following trustees were appointed:





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Objectives and Activities Charitable purposes

The organisation is established for charitable purposes only as follows:

1.1 The advancement of the arts by providing opportunities for creativity and artistic development in the area of benefit.

1.2 The advancement of community development by:

Networking with other community organisations to encourage participation in The Meadows Festival and to create community and volunteering opportunities in the area of benefit.

Provide social, cultural and sporting facilities and activities, including events for all ages, abilities and socio-economic backgrounds within the area of benefit.

1.3 The Meadows Festival Edinburgh shall be non-party in politics, non-sectarian in religion and charitable in nature.

Financial summary and reserves policy

The 2024 financial year saw the Meadows Festival continue to grow in scale and community reach, achieving our highest-ever income. However, this ambitious expansion required significant investment, resulting in our first operational deficit since becoming a SCIO.

Financial Position: Opening the year with strong reserves of £18,322.00, we achieved record total receipts of £53,630.90, representing a 9% increase from 2023. Income sources included:

- Stalls income: £36,520.00 (13% increase, our largest revenue stream)
- Grants & Sponsorship: £8,483.00
- Site fees: £3,804.37
- Admin & Management income: £1,342.50
- Transport reimbursements: £1,174.48
- Donations: £1,079.17
- Miscellaneous and other sources: £1,227.38

Total payments of £57,172.55 supported our most ambitious festival program to date, with major investments in:

- Site fees: £29,257.41 (42% increase from 2023)
- Production: £12,157.33 (90% increase, reflecting enhanced programming)
- Licences: £4,481.00 (new significant cost category)



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- Transport: £3,399.91
- Administration & Management: £3,230.82
- Storage: £2,516.25
- Other costs: £2,129.83

This resulted in a deficit of £3,541.65 for the year. While expenditure exceeded income, this reflects strategic decisions to enhance the festival experience and invest in infrastructure for long-term sustainability.

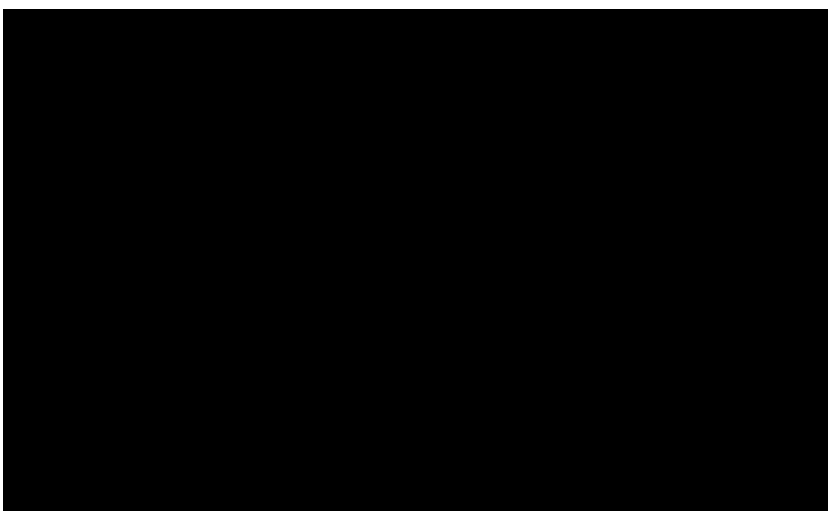
Reserves Position: Year-end funds stand at £14,780.35, a 19% reduction from our opening position but still representing a healthy operational reserve. This closing balance is:

- More than double our 2022 year-end position (£7,005.08)
- Sufficient to cover approximately 3 months of typical operating costs
- Adequate for advance festival planning and deposit requirements

The closure of the legacy MFA bank account during 2024 means we now operate with a single, streamlined banking arrangement, improving financial oversight and administration.

Financial Analysis: The 2024 deficit requires context:

- **Positive factors:** Record income demonstrating strong community support; successful stalls program generating £36,520; diversified income streams
- **Cost pressures:** Significant increases in site fees (42% up), production costs (90% up), and new licensing requirements (£4,481); investment in storage infrastructure for equipment protection



Chair of Trustees, 31st December 2024



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Statement of Receipts & Payments for the year ending 31st Dec 2024

	Unrestricted funds(£)	Restricted funds(£)	Total current period(£)
Receipts			
Admin & Management	£ 1,342.50	£ -	£ 1,342.50
Advertising	£ 354.00	£ -	£ 354.00
Donations	£ 1,079.17	£ -	£ 1,079.17
Grants & Sponsorship	£ 8,483.00	£ -	£ 8,483.00
Miscellaneous	£ 750.98	£ -	£ 750.98
Production	£ 122.40	£ -	£ 122.40
Site	£ 3,804.37	£ -	£ 3,804.37
Stalls	£ 36,520.00	£ -	£ 36,520.00
Transport	£ 1,174.48	£ -	£ 1,174.48
Total Receipts	£ 53,630.90	£ -	£ 53,630.90
Payments			
Admin & Management	£ 3,230.82	£ -	£ 3,230.82
Advertising	£ 771.11	£ -	£ 771.11
Donations	£ 300.00	£ -	£ 300.00
Licences	£ 4,481.00	£ -	£ 4,481.00
Miscellaneous	£ 828.72	£ -	£ 828.72
Production	£ 12,157.33	£ -	£ 12,157.33
Site	£ 29,257.41	£ -	£ 29,257.41
Stalls	£ 230.00	£ -	£ 230.00
Storage	£ 2,516.25	£ -	£ 2,516.25
Transport	£ 3,399.91	£ -	£ 3,399.91
Total Payments	£ 57,172.55	£ -	£ 57,172.55
Surplus/(Deficit) for the year	£ (3,541.65)	£ -	£ (3,541.65)
Transfer between funds	£ -	£ -	£ -
Surplus/(Deficit) for the year	£ (3,541.65)	£ -	£ (3,541.65)

**Meadows Festival Edinburgh**

Simarjot Singh Luthra, Treasurer

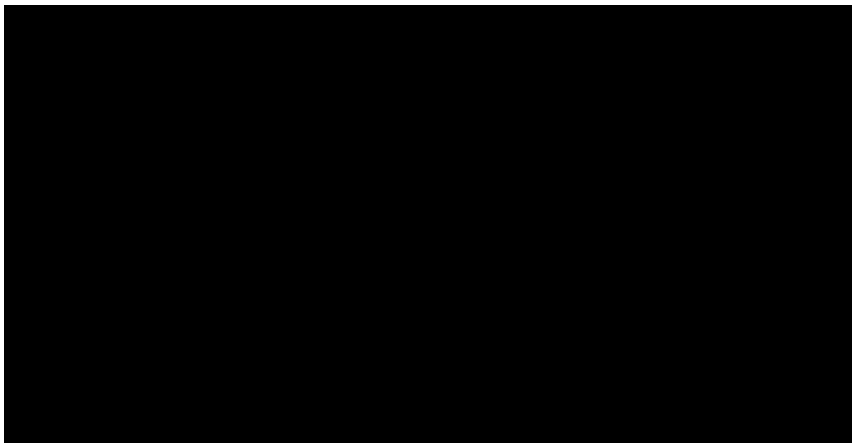
treasurer@meadowsfestival.co.uk

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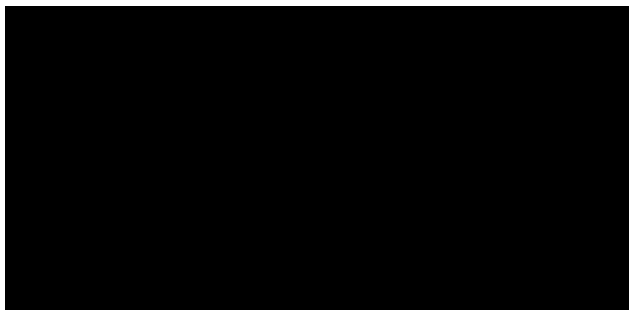
Meadowsfestival.co.uk**Statement of Balances at 31st December 2024**

	Unrestricted funds(£)	Restricted funds(£)	Total current period(£)
Opening Cash in Bank	£ 18,322.00	£ -	£ 18,322.00
Surplus/(Deficit) for the year	£ (3,541.65)	£ -	£ (3,541.65)
Closing Cash in Bank	<u>£ 14,780.35</u>	<u>£ -</u>	<u>£ 14,780.35</u>

{Signature of Chair}



Co-Convenor, 08th September 2025

Treasurer of Trustees, 08th September 2025



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Notes to the accounts for the year 31st December 2024

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the constitution.

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the club.

3. Related party transactions

No remuneration was paid to any trustees or connected persons during the year or in the prior year.

4. Transfers between funds

There were no transfers of between restricted and unrestricted funds during the period.

5. Reason for delay in accounts

The accounts were delayed as there was no one with sufficient capacity or experience to prepare them at the time.

It is to be noted that MFA bank account was closed during this year and MFE now operates with only 1 bank account.



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Independent Examiner's Report to the Trustees of Meadows Festival Edinburgh

I report on the accounts of the charity for the year ending 31 December 2024 which are set out in the above annual report and accounts.

Respective responsibilities of trustees and examiner

The charity's trustees 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) (d) 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.

Basis of independent examiner's statement

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

In the course of my examination, one particular matter has come to my attention which gives me reasonable cause to believe that in a material respect the requirements:

- to keep accounting records in accordance with Section 44 of the 2005 Charities and Trustee Investment (Scotland) Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, and to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter in question is that the annual report and accounts for prior years 2022 and 2023 have not been prepared and submitted to OSCR in a timely manner as required by Section 44(1) (d) of the above Act and were, in fact, severely delayed. This delay dates at least from the creation of MFE on 22nd February 2022. The accounts for the years (or partial years) 2022, 2023 and 2024 were all prepared and reviewed simultaneously.



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This finding does not reflect well on quality of the governance arrangements at the charity in recent years. However, the accounts and annual report have now been completed to a reasonable standard, and the charity can build on this in future years and produce this documentation to a high standard.

