

CYMERA FESTIVAL

Annual Report & Financial Statements

For the year ended

30 November 2023



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

CONTENTS

Trustees' Annual Report.....	3 - 7
Independent Examiner's Report	8
Statement of Receipts & Payments	9
Statement of Balances.....	10
Notes to the Financial Statements.....	11 - 13

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 30 November 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

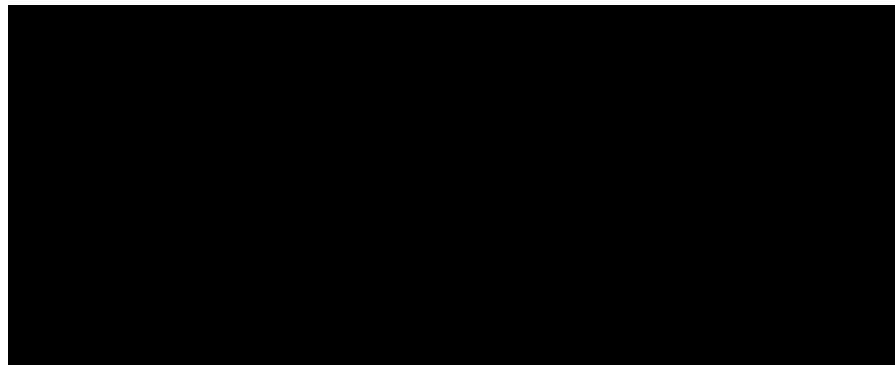
Charity Name Cymera Festival

Charity Number SC048809

Principal Address 35 Woolmet Crescent
Danderhall
Midlothian
EH22 1NL

Website Address <http://www.cymerafestival.co.uk/>

Current Trustees

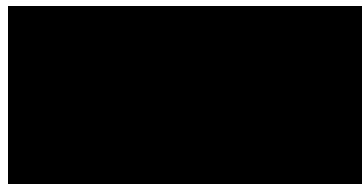


Other Trustees who served during the year



Bankers Royal Bank of Scotland
2 Bernard Street
Leith
Edinburgh
EH6 6PU

Independent Examiner



TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Cymera Festival is a Scottish Charitable Incorporated Organisation (SCIO) and received charitable status on the 5th November 2018 with the charity number SC048809. The charity is governed by its Constitution.

Appointment of Trustees

The Charity Trustees who are the members of the charity, are also known as the Board of Trustees.

The Charity Trustees are recruited by the members of the organisation at the Annual General Meeting (AGM) and any other vacancies can be filled by appointment.

Under the Constitution, there must be a minimum of 3 trustees and a maximum of 11. At each AGM, all the Charity Trustees must retire from office, but may be re-elected. There is no limitation on the number of terms served.

Employees of the organisation cannot be nominated as or become Charity Trustees.

Organisational Structure

The organisation is comprised of Members and Charity Trustees.

Membership is open to organisations and any individuals aged 16 or over who demonstrate an affiliation with the organisation's purpose. The Members appoint people to serve as Charity Trustees and take the decisions on changes to the Constitution.

The Charity Trustees are responsible for the activities of the organisation and the monitoring and controlling of its financial position.

OBJECTS & ACTIVITIES

Charitable Purposes:

Cymera Festival was established with the following charitable purposes:

- The advancement of the arts, heritage, culture, or science.

Activities:

Cymera Festival is an annual celebration of science fiction, fantasy and horror writing that aims to nurture the enjoyment of those genres by bringing together writers and readers from Scotland and beyond to share ideas, create stories and celebrate their imagination.

ACHIEVEMENTS & PERFORMANCE

"The atmosphere of Cymera is amazing. I love how everyone has space to talk and the setting is brilliant. It's a perfect venue. There were so many events, it was hard to choose between them."

2023 Audience Feedback

The team were excited to welcome readers and writers back to The Pleasance, Edinburgh from Friday 2nd to Sunday 4th June 2023. The festival felt like the first "normal" festival after the pandemic, with more people attending and restrictions fully lifted.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

Nevertheless, Cymera remains committed to hosting a hybrid festival, to keep the festival accessible for participants and attendees. In addition to a purely digital strand primarily featuring international authors, all in-person panel events were livestreamed to YouTube, once again in collaboration with Edinburgh-based livestreaming company Channel 7A. We also hosted our first two truly hybrid events, with two authors Zooming into an in-person event at Pleasance, one due to illness, the other due to a train cancellation.

"[MY favourite thing is] the hybrid approach - I couldn't attend in Edinburgh, so was very excited to attend online."
2023 Audience feedback

Over three days, Cymera23 hosted over 70 events, including 32 panels, 13 workshops, two open mics, the quiz and a number of RPG and Board Game sessions, hosted in collaboration with Edinburgh-based board game shop Ancient Robot Games. The programme featured over 120 participants, and 25 percent of speakers joined us from outside the UK. Highlights included [REDACTED] (Australia), [REDACTED] (US), [REDACTED] (US), [REDACTED] (Canada), [REDACTED] (France) and [REDACTED] (Philippines). The festival aims to providing a diverse and interesting programme. For 2023 we were delighted to host Edinburgh-based theatre company Strawmoddie with their production of Terry Pratchett's Guards! Guards!, selling out all three performances. For sci-fi fans, Dune The Musical! had its world-premiere at Cymera, and [REDACTED] returned to Cymera with his solo show Devil in the Belfry.

"Dune the Musical was an inspired recreation and performance of the modern epic sci-fi, incorporating voice stylings and a narrator POV while distilling the story down to an hour of mixed emotive and humorous sung tale made for an excellent way to end the Saturday" 2023 Audience Feedback

In total (but excluding the Pratchett play), 1324 tickets were sold for events at the 2023 festival. While still not back up to pre-covid levels (2019: 1824 tickets), this is an improvement on 2022 and an encouraging growth.

Weekend passes remain popular, with 92 in-person (of which 66 early-bird) and 25 digital-only (of which 23 early-bird) passes purchased for the festival. The festival also remains committed to providing complimentary weekend passes to those who are unable to join the festival otherwise, and a total of 30 passes were requested, 13 digital-only and 17 for in-person.

Following the success in 2021 and 2022, all live events had a dedicated moderator, who was monitoring the livestream or Zoom Webinar chat and encouraging attendees to get involved. Our in-person chairs' effort to include the audience watching on the livestream worked well and were much appreciated.

The Agent One to One feedback sessions returned, and additional sessions were added due to the demand. The in-person sessions were supplemented by a digital one, and all slots were snapped up.

The free Inside Science Fiction, Fantasy and Horror Publishing sessions moved into their own space. The events were supported by the Society of Young Publishers Scotland, and SYP chair Averie Watson took on the role of interviewer for them.

The Creator's Hall was filled to the brim with exhibitors, making it our busiest year yet. Due to a clash with Glasgow Comic-Con on Saturday, Sunday was the busier day for exhibitors, as many comic exhibitors only joined us for that day.

Creating an inclusive and relaxed atmosphere is a big part of what we do. Admittedly the great weather really made a big difference to the festival, as people were able to sit in the courtyard and just enjoy hanging out. Nevertheless, the post-event survey highlighted that we were once again successful in making the festival a great place to be.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

"I enjoyed how friendly everyone was, and that I felt comfortable showing up to the festival on my own and still was able to speak to other people."

2023 Audience Feedback

Cymera beyond the festival

For the first time, Cymera hosted a Writers' Conference in November 2023. The one-day event was dedicated to the craft of writing Science Fiction, Fantasy and Horror and provided networking opportunities with fellow writers and agents and editors from the Scottish literary landscape. The in-person event was held at Nicolson Square, with the in-person events livestreamed and a digital-only programme on Zoom.

The programme included a keynote from [REDACTED], Publishing Director at Gollancz; a presentation on Access and Accessibility for Writers by [REDACTED], Director and Co-founder of Inklusion; a workshop on contracts with [REDACTED] of Luna Press Publishing; a workshop on Finding Your Voice Workshop with author duo [REDACTED] a fantasy map drawing workshop with [REDACTED] from The Rookery as well as Agent one to ones with [REDACTED] (Underline Literary Agency), [REDACTED] (Portobello Literary) and [REDACTED] (Bell Lomax Moretun).

The conference was supported by funding from Book Week Scotland and part of the BWS programme. Just over 70 writers attended, the majority in-person and just six people attending online only.

However, 2023 was a difficult year financially. After the application to Creative Scotland was unsuccessful, the festival had to make significant savings while also using up any reserves. A successful application to the People's Postcode Trust secured funding for the livestreaming, and additional funds were raised through publisher sponsorship and private donations. This situation reinforced the importance of a balanced funding portfolio, and its development is one of the festivals' strategic priorities for the next three years.

The year also brought changes in the board, following [REDACTED] resignation, the remaining trustees set out to recruit new trustees to the board, especially reaching out to individuals with a background in fundraising, EDI and marketing. Four new trustees joined the board at the 2023 AGM in January 2024, bringing some much-needed expertise and fresh ideas to the festival.

FINANCIAL REVIEW

Overview

Income of £45,403 (2022: £33,929) was received and the main source of funds were from grants and ticket sales.

Expenditure totalling £51,241 (2022: £40,581) were made carrying out the charitable activities.

At the end of the financial period, the charity had a deficit of £5,838.

Donated Facilities & Services

The Charity Trustees would like to thank the service provided by all the charity's volunteers, who have helped contribute towards the success and achievements made within this past year.

Reserves Policy

Reserves at the end of the year were £1,128. The Charity Trustees have set a policy of £3,000 to cover website costs and the engagement of a freelance administrator. They have not met their target and the financial position will be monitored carefully throughout the year by the Charity Trustees.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

FUTURE PLANS

Since its first festival in 2019, Cymera has successfully established itself as the premier destination for SFFH readers and writers in the UK, with audience numbers growing year-on-year. The festival aims to grow its digital audience and attract more attendees from beyond Scotland, while also increasing its involvement in the writing community in Scotland.

APPROVAL

This report was approved by the trustees on 5 July 2024 and signed on their behalf by:



INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

Independent Examiner's Report to the Trustees of Cymera Festival

I report on the accounts of the charity for the year ended 30 November 2023, which are set out on pages 9 to 13.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

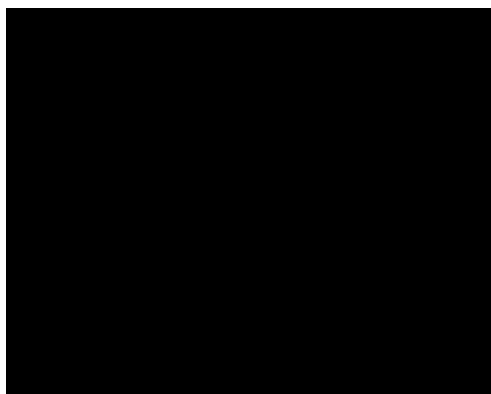
Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 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 connection with my examination, no matter came to my attention:-

1. 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted	Restricted	Total	Total
	Note	Funds	Funds	2023	2022
		£	£	£	£
Receipts					
Donations		835	-	835	626
Grants	5	7,950	545	8,495	19,731
Fund Raising		2,850	-	2,850	200
Trading Income - Ticket Sales		33,223	-	33,223	13,372
		<u>44,858</u>	<u>545</u>	<u>45,403</u>	<u>33,929</u>
Payments					
Charitable Activities	6	49,681	1,260	50,941	40,231
Governance Costs					
Independent Examination		300	-	300	350
		<u>49,981</u>	<u>1,260</u>	<u>51,241</u>	<u>40,581</u>
Net movement in funds		(5,123)	(715)	(5,838)	(6,652)
Transfers between funds		-	-	-	-
Surplus/(Deficit) for year		<u>(5,123)</u>	<u>(715)</u>	<u>(5,838)</u>	<u>(6,652)</u>

The Notes on pages 11 to 13 form an integral part of these accounts.

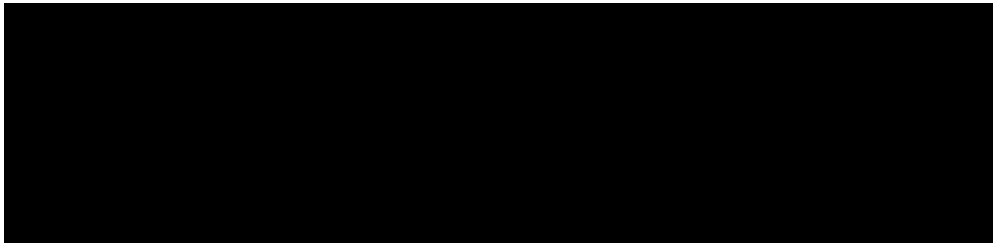
STATEMENT OF BALANCES

AS AT 30 NOVEMBER 2023

	Unrestricted	Restricted	Total	Total
Note	Funds	Funds	2023	2022
Funds Reconciliation	£	£	£	£
Balance as at 01 December 2022	6,551	951	7,502	14,154
Surplus/(Deficit) for year	(5,123)	(715)	(5,838)	(6,652)
Balance as at 30 November 2023	1,428	236	1,664	7,502
Bank & Cash Balances				
Cash at Bank	1,428	236	1,664	7,502
	1,428	236	1,664	7,502
Liabilities				
Independent Examination	300	-	300	300
	300	-	300	300

The Notes on pages 11 to 13 form an integral part of these accounts.

These accounts were approved by the trustees on 5 July 2024 and signed on their behalf by:



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

There have been no changes to the basis of preparation or to the previous year's accounts.

2. Fund Accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 8.

3. Taxation

- (a) The charity is not liable to income tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with trustees and related parties

- (a) No remuneration was paid to trustees or any persons connected with them during the year (2022: £Nil).
- (b) No expenses were reimbursed to the trustees during the year (2022: £Nil).

5. Grants received

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Creative Scotland	5,950		5,950	19,231
Scottish Book Trust for Book Week Scotland		545	545	500
People's Postcode Lottery	2,000	-	2,000	-
	7,950	545	8,495	19,731

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

6. Payments relating to Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Marketing	396	-	396	3,474
Speaker Costs	24,637	715	25,352	19,165
Venue Costs	11,580	545	12,125	5,892
Catering/Hospitality	5,823	-	5,823	4,171
Administration	123	-	123	1,601
Staffing Costs	3,652	-	3,652	4,654
Travel	50	-	50	208
Promotions	-	-	-	565
Volunteers	350	-	350	501
IT & Websites	558	-	558	-
Digital Events	2,512	-	2,512	-
	49,681	1,260	50,941	40,231

7. Movements in Funds

	As at 30/11/2022	Receipts	Payments	Transfers	As at 30/11/2023
	£	£	£	£	£
<u>Unrestricted Funds</u>					
General Fund	6,551	44,858	(49,981)	-	1,428
<u>Restricted Funds</u>					
Scotland's Future Forum	951	-	(715)	-	236
Scottish Book Trust for Book Week Scotland	-	545	(545)	-	-
	951	545	(1,260)	-	236
Total Funds	7,502	45,403	(51,241)	-	1,664

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

8. Purpose of Funds

Scotland's Future Forum	Restricted funds to be expended on the Cymera Prize for Speculative Short Fiction in conjunction with Shoreline of Infinity and Scotland's Future Forum.
Scottish Book Trust for Book Week Scotland	Restricted funds to be expended supporting the Writers Conference.