REGISTERED CHARITY NUMBER: SC049521

Report of the Trustees and

Financial Statements

for the Year Ended 31 October 2024

for

The Lammermuir Festival

Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

Contents of the Financial Statements
for the Year Ended 31 October 2024

Reference and Administrative Details
for the Year Ended 31 October 2024

[redacted]

REGISTERED CHARITY NUMBER	SC049521
AUDITORS	Henry Brown & Co Chartered Accountants & Registered Auditors 26 Portland Road Kilmarnock Ayrshire KA1 2EB
BANKER	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ

Report of the Trustees
for the Year Ended 31 October 2024

The trustees present their report with the financial statements of the charity for the year to 31 October 2024. The trustees have adopted the provisions 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 (FRS 102) (effective 1 January 2022).

The Lammermuir Festival is programmed and delivered by an experienced team of freelance arts managers led by [redacted]

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives of the charity are:
(a) Encouraging the practice of and education in the arts in Scotland
(b) Promoting festivals which give opportunities for talent from Scotland and from around the world
(c) Contributing to the cultural, educational and economic well-being of Scotland
(d) Attracting local audiences as well as visitors from across the UK and abroad
(e) Engaging young people as performers and audiences
(f) Supporting organisations which encourage similar objectives
(g) Undertaking other activities which support these purposes

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's prime activity is the operation of the Lammermuir Festival which aims to contribute to the cultural, social and economic well-being of the people of East Lothian and Scotland. The Lammermuir Festival presents classical music of the highest international standard in multiple venues across East Lothian, The festival is promoted with the sub-heading "Beautiful music, Beautiful places" and all performances are carefully and creatively matched to their location so they are presented in some of the most beautiful and architecturally significant venues across East Lothian.

Established in 2010, the festival takes place annually over a 12-day period in September. By the end of 2024 the festival had presented 350 performances in 60 venues.

The festival's concert programming has three key aspects:
-To work with the very finest of Scotland's classical performers as manifested since our inception in 2010 by our close partnerships with Dunedin Consort, Scottish Opera, BBC Scottish Symphony Orchestra, National Youth Choir of Scotland, Red Note Ensemble, Scottish Chamber Orchestra and Hebrides Ensemble.
- To present major international soloists and ensembles in Scottish exclusive performances such as [redacted]

- To programme young artists at the beginning of their careers [redacted] them in an international festival context. Artists supported in this way since 2010 include cellis [redacted] accordionist [redacted] clarinettist and composer [redacted]nd guitarist [redacted] re committed to supporting more emerging perfor [redacted] ars ahead. In addition the festival has a commitment to new [redacted] s commissioned works from [redacted] among others.

The festival has a strong commitment to inspiring young people with classical music. Three large scale community opera projects have been presented in Dunbar in 2016, 2018 and 2023 involving over 3,000 participants.

Almost all performances presented during the Lammermuir Festival cannot be seen elsewhere in Scotland and audiences are attracted from near and far. The festival has developed into one of the UK's major classical music presenters and in 2017 won the highest accolade for festivals in the classical music industry - the Royal Philharmonic Society Award for Festivals and Concert Series.

The festival has been funded from a combination of public grants; donations from individual supporters; financial commitments from private trusts, foundations and companies; and box office revenue.

Report of the Trustees
for the Year Ended 31 October 2024

ACHIEVEMENT AND PERFORMANCE
Chairman's Report
Artistic success and the benefits of the Lammermuir Festival
The 2024 Lammermuir Festival was described by The Daily Telegraph as "A jewel of a festival". This landmark achievement presented 300 of the world's finest musicians to perform in what was regarded not only as an artistic success by audiences and critics alike but also contributed significant benefit to the county. The economic impact of the 2024 Festival to East Lothian was independently assessed as £1m, up 23% compared to 2023 (source: MKA Economics).

The festival comprised 38 performances including the addition of a second performance of Tenebrae's Path of Miracles at the Concorde Hangar of the Museum of Flight due to popular demand. We were honoured that the incomparable Véronique Gens agreed to sing for us, and were also delighted to present Scottish Opera's staging of Britten's 'Albert Herring' in the perfect setting of the newly re-opened Corn Exchange in Haddington. Concerto Copenhagen, one of the finest baroque orchestras in the world, joined us as Ensemble in Residence with four performances, and the brilliant Van Baerle Trio from Holland played all of Beethoven's piano trios through our weekday morning Coffee Concerts. The brand new Valo String Quartet partnered with the extraordinary [redacted]ho also contributed two more typically striking programmes, including an amazing Charles Ives event with violinist [redacted]omplete with a band of local young musicians drawn from pupils of the East Lothian Instrumental service and the Garleton Singers.

Our devotion to JS Bach was undimmed, with Fretwork playing 'The Art of Fugue' and Roman Rabinovich the 'Goldberg Variations'. Gesualdo Six gave two performances which were highlights for many and ZRI presented a Lammermuir Journey with brilliant re-scoring of three well-known works in three of the county's most historic churches. Dunedin Consort performed with [redacted] in Crichton Collegiate Church, our friends the Maxwell Quartet and Hebrides Ensemble returned and our closing performance by the Royal Northern Sinfonia was a fitting culmination to the festival.

Our festival is rooted in the community and supported by a loyal and engaged audience, many of whom return annually to the festival. Lammermuir Festival 2024 welcomed over 7,000 attendances, an increase of 13% on 2023 and the most visitors in its history. The festival implemented carefully considered price increases which met with no audience resistance.

72% of our audience came from Edinburgh and the Lothians and 28% from elsewhere in Scotland, the rest of the UK and abroad. This shows a slight increase in the proportion of bookers from outside East Lothian, particularly drawing audiences from Edinburgh. Once again, we achieved a truly remarkable 99% audience satisfaction level in our annual post-festival audience survey.

Determined to extend the reach of the Lammermuir Festival, this year we launched a new initiative, Front Row, an audience development programme supported by SCOPS Arts Trust. We worked with schools across East Lothian to reach young people aged 13-17 studying music, inviting them to attend events, meet artists and see behind the scenes. 52 young people from eight schools attended the festival, bringing greater diversity to our audience and exceptional experiences for those involved. This project was strongly supported by East Lothian staff and schools.

Funding the Lammermuir Festival
Following the decision by Creative Scotland to turn down the festival's repeated applications for funding the 2023 festival, the planning of the 2024 festival was possible only with the exceptional support of private sector funders and donors who pledged their commitments early in the planning cycle. Artists of international renown need to be booked with a long lead-in time so these early commitments were particularly gratefully received. We thank especially our 2024 Festival Partners BBC Radio 3, Foyle Foundation, McInroy & Wood and the Stevenston Charitable Trust. In March 2024 the festival was delighted to be awarded two year funding by Creative Scotland, albeit at a lower level than in previous years as well as an award by EventScotland. We are enormously grateful to each and every individual, trust and sponsor who commits support for the festival and the many who made an additional investment this year to help sustain the festival and contribute to replenishing our reserves which had been seriously depleted in 2023.

Looking to 2025 and beyond
The Lammermuir Festival Board and its team are grateful for the two year funding provided by Creative Scotland towards the 2024 and 2025 festivals. We recognise the extra pressure on public funding and in order to secure the long-term future of the festival are redoubling our efforts to secure funding from private individuals, trusts and foundations.

I and my fellow Board Members are extremely grateful to the small management team who are tireless in their work to present the best festival which is so appreciated by our audiences.

"Miniature miracles are what East Lothian's Lammermuir Festival specialises in . . . concerts featuring top rank artists in implausible venues, so that every September the union of great music and beautiful locations creates a peculiarly special atmosphere in their events."
Bachtrack

[redacted] Chair

ACHIEVEMENT AND PERFORMANCE

Future plans

The 2025 Festival will be the largest yet and include a performance by the Philharmonia Orchestra with our festival patron [redacted] I Fagiolini visit for three concerts including Purcell's Dido and Aeneas, Rinaldo Alessandrini directs Monteverdi and Scottish [redacted] sent a double bill of Walton and Ravel. Outstanding cellist and Royal Philharmonic Society Artist of the Year [redacted] is our artist in residence, and we will present chamber music performed by the Van Baerle Trio and the Kaleidoscope Chamber Collective as well as the Dudok, Carducci and Maxwell String quartets.

There will also be performances by the Royal Northern Sinfonia, [redacted] well as a first performance at Gosford House.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 11 shows that the charity received total income in the year of £648,314 (2023: £364,058). The charity incurred charitable expenditure of £461,783 (2023: £426,539). There was a surplus in the year of £186,581 (2023: deficit of £62,481).

The total reserves held as at 31st October 2024 were £254,200 (2023: £67,669). This was made up of £176,700 unrestricted funds and £77,500 restricted funds.

Reserves policy

It is the charity's policy to endeavour to retain sufficient reserves to cover 6 months expenditure which is calculated to be £230,000 based on the budgeted expenditure being £460,000 for the year ended 31st October 2025.The board regularly assesses the appropriate level of reserves as part of its risk register.

Funds in deficit

At the 31st October 2024 there were no funds in deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Scottish Charitable Incorporated Organisation (SCIO), incorporated on 7 August 2019.

Organisational structure

The trustees agree the strategy and areas of activity for the organisation, including considering risk management, policies and performance.The day to day administration of the charity's expenditure, including payments, the accounting function and general Trust administration is overseen by CEO and Joint Artistic Director, [redacted] He is supported by a team of experienced freelance colleagues who are expert in their areas of fundraising, marketing, artistic planning and operations.

Induction and training of new trustees

New trustees joining the Board are invited to a briefing meeting on their obligations under charity law, as well as an appreciation of the trust deed and organisational objectives. Trustees are also provided with a copy of the Office of Scottish Charity Regulator's (OSCR) 'Guidance for Charity Trustees'.

STRUCTURE, GOVERNANCE AND MANAGEMENT
FESTIVAL FUNDERS AND SUPPORTERS
We would like to thank all our generous supporters, friends and funders for their contributions, without which the Lammermuir Festival would not be possible, including:
[redacted]

FUNDERS
Creative Scotland
EventScotland

PARTNERS
BBC Radio 3
Foyle Foundation
McInroy & Wood
Stevenston Charitable Trust

TRUSTS AND FOUNDATIONS
Binks Trust
The CHAMP Trust
The Cockaigne Fund
Douglas McDougall Fund
Foundation Scotland
The Hugh Fraser Foundation
Geraldine Kirkpatrick Charitable Trust
Penpont Charitable Trust
SCOPS Arts Trust
The Turtleton Charitable Trust
[redacted]

FRIENDS OF THE FESTIVAL
[redacted]

STRUCTURE, GOVERNANCE AND MANAGEMENT
FESTIVAL FUNDERS AND SUPPORTERS - continued
NORTH BERWICK LAW FRIENDS

[redacted]

And sincere thanks to our many other Friends of the Festival, individual donors, hosts, volunteers and those who prefer to remain anonymous.

PROGRAMME EDITOR
[redacted]

FUNDS HELD AS CUSTODIAN FOR OTHERS
During the period ended 31st October 2024 the charity did not hold funds as custodian for others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 2 June 2025 and signed on its behalf by:

[redacted]

Report of the Independent Auditors to the Trustees of
The Lammermuir Festival

Opinion
We have audited the financial statements of The Lammermuir Festival (the 'charity') for the year ended 31 October 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for qualified opinion
For the year ended 31 October 2023, the charity did not exceed the turnover threshold and as such the accounts for that year were not subject to a statutory audit. We are therefore unable to satisfy ourselves that the opening comparatives are free from material misstatement.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect to irregularities, including fraud and non-compliance with laws & regulations, we considered the following:

-Enquiries of management, including obtaining and reviewing supporting documentation, concerning the policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations.
- whether they were aware of any instances of non-compliance.

As with all audits performed under ISAs (UK), performance of procedures to respond to the risk of the management override of controls We obtained an understanding of the legal and regulatory frameworks in which the SCIO operates, focussing on those laws which had a direct effect on the material balances and disclosures in the SCIO's financial statements. Key laws & regulations considered in this context are:

- 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).
- Charities Accounts (Scotland) Regulations 2006

In addition, we considered other laws & regulations that do not have a direct effect on the financial statements, but compliance is necessary for the continued operations of the Charitable Company, or to avoid a material penalty.

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures, and testing to supporting documentation.
- Enquiring of management concerning any actual or potential litigation or claims.
- Reviewing minutes of meetings of those charged with governance, and correspondence with HMRC and OSCR.

In the assessment of the risk of fraud through management override of controls, we have tested the appropriateness of journal entries, assessed whether the judgements made in the SCIO making accounting estimates are indicative of a potential management bias, and evaluated the business rationale of any significant transactions that are outside the normal course of business. entity that were contrary to applicable laws and regulations, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

[redacted]

Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

Date: 19/06/2025

The Lammermuir Festival

Statement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	393,507	77,500	471,007	229,741
Other trading activities	3	177,034	-	177,034	134,317
Investment income	4	273	-	273	-
Total		570,814	77,500	648,314	364,058
EXPENDITURE ON					
Charitable activities	5				
Core Activities		461,783	-	461,783	426,539
NET INCOME/(EXPENDITURE)		109,031	77,500	186,531	(62,481)
RECONCILIATION OF FUNDS					
Total funds brought forward		67,669	-	67,669	130,150
TOTAL FUNDS CARRIED FORWARD		176,700	77,500	254,200	67,669

The notes form part of these financial statements

Balance Sheet
31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
CURRENT ASSETS					
Debtors	9	49,329	-	49,329	23,131
Cash at bank		217,760	77,500	295,260	170,453
		267,089	77,500	344,589	193,584
CREDITORS					
Amounts falling due within one year	10	(90,389)	-	(90,389)	(125,915)
NET CURRENT ASSETS		176,700	77,500	254,200	67,669
TOTAL ASSETS LESS CURRENT LIABILITIES		176,700	77,500	254,200	67,669
NET ASSETS		176,700	77,500	254,200	67,669
FUNDS	11				
Unrestricted funds				176,700	67,669
Restricted funds				77,500	-
TOTAL FUNDS				254,200	67,669

The financial statements were approved by the Board of Trustees and authorised for issue on 2 June 2025 and were signed on its behalf by:

[redacted]

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 October 2024

	Notes	31.10.24 £	31.10.23 £
Cash flows from operating activities			
Cash generated from operations	1	124,534	(48,836)
Net cash provided by/(used in) operating activities		124,534	(48,836)
Cash flows from investing activities			
Interest received		273	-
Net cash provided by investing activities		273	-
Change in cash and cash equivalents in the reporting period		124,807	(48,836)
Cash and cash equivalents at the beginning of the reporting period		170,453	219,289
Cash and cash equivalents at the end of the reporting period		295,260	170,453

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 October 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.10.24	31.10.23
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	186,531	(62,481)
Adjustments for:		
Interest received	(273)	-
(Increase)/decrease in debtors	(26,198)	24,311
Decrease in creditors	(35,526)	(10,666)
Net cash provided by/(used in) operations	124,534	(48,836)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.23	Cash flow	At 31.10.24
	£	£	£
Net cash			
Cash at bank	170,453	124,807	295,260
	170,453	124,807	295,260
Total	170,453	124,807	295,260

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income recognition
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when they are received or as soon as there is a legal or constructive obligation to receive the donation as a result of past events, and the amount to be received can be measured reliably.

Monies received by way of charitable activities are recognised on an accruals basis and credited to the restricted or unrestricted funds as appropriate.

Expenditure recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing 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.

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

The charity is registered for value added tax (VAT) and income and expenses are shown net in the accounts where appropriate.

Fund accounting
Income received is allocated to restricted or unrestricted funds as appropriate.

Restricted funds are funds which are to be used for a particular purpose as specified by the donor.

Unrestricted funds are those funds with which the trustees are free to use for any purposes in furtherance of the charitable objectives.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Provisions
Provisions are recognised when the charity has a present obligation (legal or constructive) as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

continued...

2. DONATIONS AND LEGACIES

	31.10.24	31.10.23
	£	£
Public Sector	77,147	56,200
Individual Giving	252,660	126,941
Trust and Foundations	141,200	46,600
	471,007	229,741

3. OTHER TRADING ACTIVITIES

	31.10.24	31.10.23
	£	£
Publications	7,246	5,175
Merchandise	1,195	1,952
Sponsorship	8,000	6,000
Box Office	150,593	116,190
Broadcast	10,000	5,000
	177,034	134,317

4. INVESTMENT INCOME

	31.10.24	31.10.23
	£	£
Interest received	273	-

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Core Activities	338,668	123,115	461,783

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.10.24	31.10.23
	£	£
Event Costs	219,914	234,551
Venue costs	22,999	13,408
Marketing	29,118	21,228
Central Production	47,153	31,938
Merchandise	-	276
Cost of Sale	15,677	10,895
Publication	3,807	3,793
	338,668	316,089

continued...

7. SUPPORT COSTS

	Governance costs £
Core Activities	123,115

Support costs, included in the above, are as follows:

Finance

	31.10.24 Total activities £	31.10.23 Total activities £
Bank charges	-	71

Governance costs

	31.10.24 Core Activities £	31.10.23 Total activities £
Accountancy	6,395	1,385
Management fees	116,720	108,994
	123,115	110,379

8. TRUSTEES' REMUNERATION AND BENEFITS

There were trustees' fees of £33,466 paid in the year ended 31 October 2024 (2023 - £29,333).

Trustees' expenses

There were no trustees' expenses for the year ended 31 October 2024 (2023 - Nil).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24 £	31.10.23 £
Trade debtors	38,140	-
Other debtors	407	407
Accrued Income	10,782	22,724
	49,329	23,131

continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Trade creditors	19,935	-
VAT	661	13,290
Deferred income	-	15,688
Accrued expenses	69,793	96,937
	90,389	125,915

11. MOVEMENT IN FUNDS

	At 1.11.23	Net movement in funds	At 31.10.24
	£	£	£
Unrestricted funds			
General fund	67,669	-	67,669
Unrestricted designated	-	109,031	109,031
	67,669	109,031	176,700
Restricted funds			
Restricted			
	-	77,500	77,500
TOTAL FUNDS	67,669	186,531	254,200

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted designated	570,814	(461,783)	109,031
Restricted funds			
Restricted			
	77,500	-	77,500
TOTAL FUNDS	648,314	(461,783)	186,531

Comparatives for movement in funds

	At 1.11.22	Net movement in funds	At 31.10.23
	£	£	£
Unrestricted funds			
General fund	130,150	(62,481)	67,669
TOTAL FUNDS	130,150	(62,481)	67,669

continued...

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	364,058	(426,539)	(62,481)
TOTAL FUNDS	364,058	(426,539)	(62,481)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	130,150	(62,481)	67,669
Unrestricted designated	-	109,031	109,031
	130,150	46,550	176,700
Restricted funds			
Restricted			
	-	77,500	77,500
TOTAL FUNDS	130,150	124,050	254,200

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	364,058	(426,539)	(62,481)
Unrestricted designated	570,814	(461,783)	109,031
	934,872	(888,322)	46,550
Restricted funds			
Restricted			
	77,500	-	77,500
TOTAL FUNDS	1,012,372	(888,322)	124,050

There were unrestricted funds of £176,700 as at 31st October 2024 (2023: £67,669) of which £109,031 (2023: £nil) was designated to the 2025 festival.

continued...

12. RELATED PARTY DISCLOSURES

Related party	Transaction	Transaction inthe period ended 31.10.24 £	Transaction inthe period ended 31.10.23 £	Balance receivable from/ (payable to) related party as at 31.10.24 £	Balance receivable from/ (payable to) related party as at 31.10.23 £
JDHW Limited	Management fee	£33,466	29,333	-	-

[redacted], trustee, is a director of JDHW Limited. Figures exclude VAT where applicable.

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Public Sector	77,147	-	77,147	56,200
Individual Giving	237,660	15,000	252,660	126,941
Trust and Foundations	78,700	62,500	141,200	46,600
	393,507	77,500	471,007	229,741
Other trading activities				
Publications	7,246	-	7,246	5,175
Merchandise	1,195	-	1,195	1,952
Sponsorship	8,000	-	8,000	6,000
Box Office	150,593	-	150,593	116,190
Broadcast	10,000	-	10,000	5,000
	177,034	-	177,034	134,317
Investment income				
Interest received	273	-	273	-
Total incoming resources	570,814	77,500	648,314	364,058
EXPENDITURE				
Charitable activities				
Event Costs	219,914	-	219,914	234,551
Venue costs	22,999	-	22,999	13,408
Marketing	29,118	-	29,118	21,228
Central Production	47,153	-	47,153	31,938
Merchandise	-	-	-	276
Cost of Sale	15,677	-	15,677	10,895
Publication	3,807	-	3,807	3,793
	338,668	-	338,668	316,089
Support costs				
Finance				
Bank charges	-	-	-	71
Governance costs				
Accountancy	6,395	-	6,395	1,385
Management fees	116,720	-	116,720	108,994
	123,115	-	123,115	110,379
Total resources expended	461,783	-	461,783	426,539
Net (expenditure)/income	109,031	77,500	186,531	(62,481)

This page does not form part of the statutory financial statements