ABERDOUR FESTIVAL LIMITED

(A company limited by guarantee)

TRUSTEE'S & DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Company No. 535 912 (Scotland)

Charity No. 046 672 (Scotland)

ABERDOUR FESTIVAL LIMITED

(A company limited by guarantee)

Directors

R AS Devon

H Pearson

Accountants

Robson Forth Ltd
3 St Davids Business Park
Dalgety Bay

Bankers

R B S
Kirkcaldy
Fife

Registered Office

3 St Davids Business Park
Dalgety Bay
Fife

Company No. 535 912 (Scotland)

ABERDOUR FESTIVAL LIMITED

(A company limited by guarantee)

MANAGEMENT COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their report and the financial statements for the period.

Statement of management committee (directors') responsibilities

The charity trustees (who are also directors) are responsible for preparing this report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:-

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with 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.

Principal activities

The company's principal activity continued to be providing a non-profit community festival.

Directors

The directors of the company who served in the period are listed below.

R AS Devon

H Pearson

Our purposes and activities

The Organisation’s objects are:

1. (a) The promotion and advancement of the Arts, Culture and Heritage of Aberdour and its environs;
   (b) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, and only in relation to recreational facilities or activities which are available to members of the public at large with a view to improving conditions of life.
2. The Organisation’s objects are restricted to those set out in Article 1 (but subject to article 3).
3. The Organisation may (subject to first obtaining the consent of OSCR) add to, remove or alter the statement of the Organisation’s objectives in Article 1; on any occasion when it does so, it must give notice to the registrar of companies and the amendment will not be effective until that notice is registered on the register of companies.

Governing document

Aberdour Festival is a company limited by guarantee governed by its Memorandum and Articles of Association dated 20th May 2016 It is registered as a charity with the Scottish Charity Regulator.

Appointment of trustees

As set out in the articles of association the chair of the trustees is nominated by the members. A minimum of three and maximum of twelve trustees can be elected by members of the charitable company attending the annual general meeting and may serve for a period of three years. Public notices are used to inform members with invitations to nominate trustees prior to the AGM advising them of the retiring trustees.

Trustee induction and training

New trustees attend an orientation meeting to brief them on their legal obligations on the charity and company law, the Scottish Charity regulators guidance on trustee duties and inform them of the content of the memorandum of articles of association, the committee and decision-making process, the business plan and recent financial performance of the charity. During the induction session they meet key trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of the role.

Organisation

The board of trustees which can have up to 12 members administers the charity. The board normally meets 4 to 6 times a year and there are presently no subcommittees. There are no employees of the charity or of the charitable company.

Pay policy

Directors of the charitable company are also the trustees. All directors gave their time freely and received no remuneration in the year. Any confilict of interest with associated individuals or companies are declared in advance and a trustee may not vote on such a matter where they may benefit indirectly from the association.

Risk management

The trustees have a risk management strategy which comprises an annual review of the principal risks and uncertainties that the charity faces. It also comprises the establishment of policy, systems and procedures to mitigate those risks identified in the annual review and implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work is identified that financial sustainability is the major financial risk to the charity. A key element to the management of financial risk is a regular review available liquid funds to settle debts as they fall due, liaising with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the trust. Attention has also been focused on risks arising from fire, health and safety and audience management are performing rights and food hygiene. These risks are managed by ensuring accreditation is up-to-date, having robust policies and procedures in place and appropriate training for staff working in these operational areas.

Our pricing structure

Our pricing structure reflects our strategy of enabling all within our community, whatever their means to take part in a variety of Festival activities throughout the 10-day programme. The free activities include a weekend of art exhibitions held throughout Aberdour which offer everyone the opportunity to see first-hand the work of local and national artists. This year for the first time we exhibited three artists in Aberdour Castle. This additional venue greatly enhanced the arts exhibition and we hope to include the Castle as a venue in future years.

We organised a number of free family activities including the annual Festival Parade and Crowning which goes through the village; a family Sports Day and Gala with races, friendly intra-village competition with prizes for all who compete; and Beach Day with a number of free family activities for all to enjoy and participate in. This year we also organised two Village Adventures designed for those aged 8 to 12 with an interest in the secrets and stories hidden in Aberdour's lanes and landmarks. Once again we held Shinty taster sessions for all ages to learn more about the sport; free Soccer School for all children aged 5 to 12; and a Try Bowling afternoon just for children and an open evening for all to encourage villagers to take up the sport and join the Bowling Club and for first time we organised an intra-village Bowling match – Easter v Wester – which was a huge success and will be repeated in future years. Other organisations within the village also organise free activities including Try-a-Sail. The annual Pet Show for families; and Lego Trains where anyone can take part, make, play and contribute to a Lego mural add to the overall community spirit.

As part of the 10-day Festival we organise a large number of sporting activities and events for all ages free of charge. For example, intra-village cricket match for primary school children, under 18s and adults of all abilities; intra-village football match for both men and women; and teen Yoga. As part of the children's programme, we are cognisant of all costs so wherever possible we will keep ticket prices to a minimum covering direct costs only. For example, we organised an arts and crafts event where children were able to design and create many different things related to the Festival theme, and much more with artists for £4.00 per child. We have maintained the ticket price at £4.00 for a number of years and continue to do so. This was as always very well attended and enjoyed by all.

Children's sub-committee reviewed the whole children's programme ensuring there were a number of activities throughout the Festival for less than £6.00 per child and a number of children's events free of charge although ticketed. We will continue to review this aspect of the Festival programme to ensure wherever possible we keep prices to a minimum to allow as many families to participate frequently during the week. For first time we organised a free Teddy Bears' Picnic for families and children under 8 which was a huge success and will now to be annual event.

For the 2025, the committee agreed that the overall theme should be 100 years of Television. As always, we theme as many of the activities and events as possible throughout the 10-day programme including the parade, raft race, sandcastle competition and the Lego mural. Although a smaller Festival to allow the Trustees to build-up reserves for future years when we have a marquee the overall feedback from the village was very positive in regards the varied events we are able to hold during the 10-day Festival utilising venues across the village. The majority of the events were well attended.

Following the success of previous years, we once again organised a Family Games Night themed around the 100th anniversary of Television at £5.00 per head, keeping the cost the same as it was in previous years. The cost of this event has not increased since before 2019. The event was once again a huge success with many families from across the village and beyond attending. The evening provided an opportunity for grandparents, parents and children to have fun together. Given the success of this event and the overwhelming positive feedback from all those that have attended in the past, the Trustees have agreed that we should incorporate a Family Games Night whenever possible in all future festivals. We also organised a Village Treasure Trail themed around the 100th anniversary of Television that pitted teams against each other as they completed riddles and puzzles across the village for the honour being named the champions!

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Utilising the venues across the village for the 10-day Festival brings the festival to the heart of Aberdour which supports local businesses. For the Family Ceilidh we decided to use Aberdour Castle which is in the centre of the village and provided a spectacular venue and backdrop for this annual event. As numbers were limited due to

Our pricing structure - cont'd

Following the success of another Blether and Bevvy programme of talks, the committee decided to continue with a series of talks throughout the 10-day programme. These talks are usually held about teatime so that all that want to attend can to ensure as wide an audience as possible. Unfortunately, uptake for one of the talks was lower than

Outwith our control one of the children's entertainers did not appear which meant we have to cancel at the last minute two sold-out performances and offer full refunds. This was very disappointing for all those children that had

To view our programme, and for further details of ticket prices visit our website www.aberdourfestival.org

Reserves policy

As previously reported the Trustees aimed to bring our reserves up to the ideal level, which we consider to be between £15,000 and £20,000. Reserves are needed annually to bridge the gap between the spending and receiving of income and unexpected expenditure. Following our efforts in 2024 and again this year we have managed to increase our reserves to just over £21,000.

Plans for future festivals

As previously agreed by the Trustees this year was a smaller Festival focussing on the village venues and businesses to help bolster our reserves, allowing us to look towards a Festival Marquee in 2026. As ever we will hold a number of pre-Festival events to raise funds including the intra-village Quiz Night and a Christmas shopping night centred round an arts exhibition showcasing local designers, jewellers and other artists. These events help to strength community links and support local businesses whilst achieving our charitable aims.

The Trustees continually review our policies and procedures with an eye to the future regarding finances and resources to ensure the longevity and sustainability of the Aberdour Festival.

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.

This report was approved by the board on 25 September 2026
and signed on its behalf by:

Roy Allan Steven Devon

Roy Allan Steven Devon
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE FINANCIAL STATEMENTS OF ABERDOUR FESTIVAL LIMITED (A company limited by guarantee) FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of 'Aberdour Festival Limited'.

I report on the accounts of the charity for the period ended 31 December 2025 which are set out on pages 8 to 14.

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. 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, no matter has come 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 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, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Grant D Heeles

Grant D Heeles MA (Hons) CA

Member of The Institute of Chartered Accountants of Scotland

25 September 2026

Robson Forth Ltd
3 St Davids Business Park
Dalgety Bay
Fife

ABERDOUR FESTIVAL LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted	Unrestriced	2025	2024
		£	£	£	£
Income from charitable activities	**2**	-	45,198	45,198	83,740
Total income		-	45,198	45,198	83,740
Expenditure					
Charitable expenditure	**3**	-	(35,225)	(35,225)	(76,718)
Governance and support costs	**4**	-	(3,953)	(3,953)	(5,503)
Total expenditure		-	(39,178)	(39,178)	3,543
Net movements in funds for the year		-	6,020	6,020	1,519

RECONCILIATION OF FUNDS

	Restricted	Unrestriced	2025	2024
	£	£	£	£
Balance brought forward at 1 January	-	-	14,434	12,915
Net movements in funds for the year	-	6,020	6,020	1,519
Balance carried forward at 31 December	-	6,020	20,454	14,434

The notes on pages 11 to 14 form part of these financial statements.

ABERDOUR FESTIVAL LIMITED

BALANCE SHEET

AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	**7**	-	-
		-	-
Current assets			
Cash at bank and in hand		21,480	15,274
		21,480	15,274
Creditors - amounts falling due within one year	**8**	(1,026)	(840)
Net current assets		20,454	14,434
Total assets less current liabilities		20,454	14,434
Creditors - amounts falling due after more than one year		-	-
Net assets		20,454	14,434
Funds and reserves			
Unrestricted funds		20,454	14,434
		20,454	14,434

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements have 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 financial statements were approved by the board on 25 September 2026

and signed on its behalf by:

Roy Allan Steven Devon

Roy Allan Steven Devon

Director

Company No. 535 912 (Scotland)

The notes on pages 11 to 14 form part of these financial statements.

ABERDOUR FESTIVAL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
Cash flows from operating activities	£	£
Net surplus	6,020	1,519
Depreciation of tangible assets	-	-
Increase or (decrease) in trade and other creditors	186	-
Net cash generated from operating activities	6,206	1,519
Net increase in cash and cash equivalents	6,206	1,519
Cash and cash equivalents at the beginning of the period	15,274	13,755
Cash and cash equivalents at the end of the period	21,480	15,274

Analysis of changes in cash and cash equivalents

	Brought forward	Cash flows	Carried forward
	£	£	£
Cash at bank and in hand	15,274	6,206	21,480
Total	15,274	6,206	21,480

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Aberdour Festival Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a festival or provision of other specified service it is deferred until the criteria for income recognition are met

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees’ annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less depreciation and impairment losses. The cost of tangible fixed assets, less any residual value, is written off over their expected useful lives as follows:

	Principal annual rate
Plant & machinery	20% per annum straight line basis

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust’s work or for specific artistic projects being undertaken by the Trust.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be
measured reliably. Expenditure is classified under the following activity headings:
i) Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.
ii) Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
iii) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income from charitable activities

	2025 £	2024 £
Raffle income	286	-
Bar Income	11,335	24,623
BBQ Income	2,467	2,604
Donations	3,228	3,763
Donkey Brae	9,221	8,706
Arts Festival	4,867	2,763
Sundry income	100	396
T-shirts - income	283	371
Tickets - income	11,304	37,561
Tuck Shop - income	637	1,063
Villiage market	1,470	1,890
	45,198	83,740

3. Expenditure on charitable activities

	2025 £	2024 £
Ticket costs	7,133	3,417
Arts Festival	852	908
Bar Expenses	5,584	8,347
BBQ Expenses	2,206	1,081
Donkey Brae	6,366	6,390
Printing and design costs	2,217	3,010
T-shirts expenses	633	60
Performers fees	3,470	22,699
Tuck Shop - expenses	473	726
Village Market costs	3,394	95
Other event costs	2,897	6,046
Total	35,225	52,779

4. Analysis of governance and support costs

	General support	Governance function	2025	2024
			£	£
Directors' remuneration	-	-	-	-
Heat & light	1,593	-	1,593	1,435
Insurance	1,066	-	1,066	1,525
Administration	40	-	40	455
Accounting fees	-	1,254	1,254	2,088
	2,699	1,254	3,953	5,503

5. Employees

	2025	2024
The average number of persons employed by the company was	nil	nil

6. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7. Tangible fixed assets

	Plant & machinery	Total
	£	£
Cost		
At 31 December 2024	50	50
Additions	-	-
Disposals	-	-
At 31 December 2025	50	50
Depreciation and impairment		
At 31 December 2024	50	50
Charge for the period	-	-
On disposals	-	-
At 31 December 2025	50	50
Net book value		
At 31 December 2025	-	-
At 31 December 2024	-	-

8. Creditors - amounts falling due within one year

	2025	2024
	£	£
Accruals and sundry creditors	1,026	840
	1,026	840

9. Commitments

The company had no capital commitments at the period end.
The company had no commitments under non-cancellable operating leases at the period end.

10. Transactions with related parties

The company does not have a parent undertaking.

There are no other interests in contracts which are required to be disclosed under the Companies Act 2006.

11. General information

The company is limited by guarantee and incorporated in Scotland.
Its registered office is - 3 St Davids Business Park
Dalgety Bay
Fife

The financial statements are presented in Sterling, which is the functional currency of the company.