REGISTERED COMPANY NUMBER: SC296476 (Scotland)
REGISTERED CHARITY NUMBER: SC037347

Report of the Trustees and

Financial Statements for the Year Ended 31st December 2025

for

Borders Book Festival

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Borders Book Festival

Contents of the Financial Statements for the Year Ended 31st December 2025

Borders Book Festival

Report of the Trustees
for the Year Ended 31st December 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2025. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company was established to:

(i) promote the arts for the benefit of the public, and in particular to encourage and develop public participation and interest in the cultural and social heritage of the Borders Region;

(ii) present public readings and other artistic performances at the annual Borders Book Festival or elsewhere, for the benefit of the local and general public;

(iii) support and encourage authors, writers and other practitioners of the arts by providing them with the opportunity to perform or display their talents at the annual Borders Book Festival or elsewhere;

(iv) establish and promote international, national and regional exchanges of ideas and information in relation to the arts, by lectures, performances, displays and otherwise in suitable public venues.

Background

The Borders Book Festival began in 2004 as an unincorporated entity with the purpose of arranging annual literary festivals in Melrose. It acted originally in conjunction with the Melrose Arts Trust, an existing charitable trust operating a small theatre in Melrose. In February 2006, the Borders Book Festival was incorporated as a separate and independent charitable company with its own Board of Trustees.

The company owns no land or buildings and for its office needs it rents basement premises in Harmony House, Melrose. This was under a five-year agreement with the owners, the National Trust for Scotland, which expired during this year under review. Negotiations to extend this lease are on-going and the trustees are confident that these will be concluded shortly.

A separate agreement also allows the company to use the whole of Harmony House and Gardens in Melrose for a week each year for its annual book festival, against payment to the National Trust for Scotland of agreed fees and reimbursement of certain costs.

Borders Book Festival

Report of the Trustees
for the Year Ended 31st December 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Ever since the first Borders Book Festival more than twenty years ago, the enduring aim of everyone involved has been to spread the wonders of the written word. This year was no exception. A carefully curated programme of events by our highly experienced directors, Paula Ogilvie and Alistair Moffat, ensured an eclectic and exciting festival which attracted young and old from near and far. Star authors, broadcasters, and personalities such as Ian Rankin, Michael Palin, Tanni Grey-Thompson, John Swinney, Alison Steadman, Andrew O'Hagan, and Stacey Dooley wowed adult audiences while over at the family book festival there were bugs, explosions, kayaks, print-making, and poetry from a former children's laureate. A programme designed to draw in those who may not have considered visiting a literary festival before is only part of our efforts to promote inclusion, and we continue to work towards removing those barriers which may prevent people attending events. Initiatives include free sensory session for those with disabilities, the creation of a quiet area for visitors with additional needs, affordable ticket prices, employment and media training opportunities for young people, and free use of mobility scooters.

Attendance at the festival increased on 2024 to 31,639, despite some heavy downpours on the Saturday. Visitors enjoying the superb array of food and drink available in the Orchard were fortunate however that this year saw the introduction of a clearspan covering, mitigating the worst of the Scottish weather. 16,783 tickets were issued compared with 15,128 in 2024, increasing sales from £153,333 to £179,051. Overall, the festival generated an estimate economic impact of £3.3 million for the Borders economy, an increase from £2.95million in 2024.

The annual Schools Day travelled to the new Jedburgh Grammar campus and was the most popular to date, with 1,826 children (an increase of 60% on 2024) from 44 local primary schools attending. Every child who attended in person took home a free book, with approximately 1,700 handed out on the day. Some 150 high school pupils and those with additional and complex needs were also able to take part in interactive workshops and other events.

We remain hugely grateful to our sponsors and funders for their ongoing commitment and generosity. It is because of their support that we are able to expand the literary experience of as many people as possible, irrespective of age, ability, or economic background.

The festival was once again supported by Scottish Borders Council, and we look forward to developing this relationship further in the coming years. We are also very grateful to Creative Scotland, EventScotland, and other public sector partners for their substantial contributions.

Lastly, and most importantly, the Board would like to thank the many volunteers who gave up their time in 2025 and who helped make this year's festival possible. The professionalism of our directors, the support of the community both local and further afield, the commitment of our private and public sectors partners, and the prudent, long-term management of costs, has seen the festival continue to operate on a sound financial basis. The Board is confident that the festival remains as well-placed as ever to deliver its charitable objectives long into the future.

FINANCIAL REVIEW

Financial position

Sponsorship income has continued to play a vital role in keeping the festival on a sound financial footing. However, following the ending of the Baillie Gifford sponsorship in 2024 and other, wider issues affecting fundraising efforts, it has again proved difficult to maintain sponsorship levels comparable to previous years, resulting in 2025 support being £68,894 compared to £111,300 in 2024.

The contribution from our public sector partners, paid directly to support the festival, continues to be critical to our ability to put on the event, and this increased to £108,500 (2024 £93,000). We remain very appreciative of this key source of funding.

This, along with the increased support from Festival Friends' subscriptions and donations, and a separate stream of funding for strategic initiatives, and from Benefactors (which is discussed further in the 'Reserves' section below). This meant that the festival's total revenue increased from £499,387 in 2024 to £628,349 in 2025.

The festival keeps costs under constant review to ensure they are kept in line with forecast income. Prudent budgeting has previously ensured that the festival at least breaks even despite event and running costs becoming much higher. This year income exceeded expenses by £4,090 compared to last year when expenses exceeded income (2024: -£23,208) and we have been required to draw on the separate fund provided by Benefactors, in the short term, due to timing of funding being received.

We continue to explore opportunities to develop 'out of festival events' that are self-funding in order to improve our financial resilience, in line with the Board's policy as set out below.

Report of the Trustees
for the Year Ended 31st December 2025

FINANCIAL REVIEW

Reserves policy

As reported last year, the board's policy is to build up financial reserves to underpin the festival's financial resilience.

The trustees aim is to establish six months' of working capital, excluding event costs, in reserves. In addition, the trustees have focused on securing additional sources of funds for strategic initiatives (i.e. either investment or expenditure programmes which require more than a single year's commitment) and, as necessary, to underpin the festival's financial resilience.

To this end a programme of events was undertaken to attract benefactors to create a fund to support these purposes. We are happy to report that this has been successful and whilst the benefactor funding is designated to be used for these purposes, the benefactors have not applied any restrictions and the trustees may utilise these funds for other expenditure, from time to time, as necessary. The benefactors are aware that such funding can be utilised by the trustees at their discretion. This is reflected in these accounts.

FUTURE PLANS

Looking to the future, trustees remain committed to maintaining the festival's significant contribution to the cultural life of the Scottish Borders and the strong economic impact it has on the region. In addition, the board will continue to ensure that the festival is delivered sustainably and that it is inclusive, so that people from all parts of the Borders continue to share the experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC296476 (Scotland)

Registered Charity number

SC037347

Registered office

Harmony House
St Mary's Road
Melrose
TD6 9LJ

Trustees

J N Rutherford
P M Ogilvie
M K Moore
S L Moffat (appointed 15.8.25)
A M Moffat
J Hutchison
J A Brown
L Graham

Auditors

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Borders Book Festival

Report of the Trustees
for the Year Ended 31st December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Borders Book Festival for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees 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 trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Farries Kirk & McVean, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24th August 2026 and signed on its behalf by:

MKMoore

Michael Moore (Aug 24, 2026 15:44:11 GMT+1)

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M K Moore - Trustee

Report of the Independent Auditors to the Trustees and Members of Borders Book Festival

Opinion

We have audited the financial statements of Borders Book Festival (the 'charitable company') for the year ended 31st December 2025 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 the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees and Members of Borders Book Festival

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

(i) we have assessed the susceptibility of the charitable company's financial statements to material misstatement as being low risk. The trustees are very involved in the day to day management of the business and have a focus on controls to address potential fraud and error.

(ii) we have discussed the legal and regulatory framework the company operates under with the trustees. This has enabled us to gain an understanding of those applicable to the charitable company and the procedures they operate to ensure compliance.

(iii) we have obtained an understanding of the charitable company's policies and procedures on fraud risk through two-way communication with the management and have no knowledge of any actual, suspected or alleged fraud.

(iv) the Senior Statutory Auditor is satisfied that the engagement audit staff were competent to and capable of recognising non-compliance with laws and regulation. No details of any non-compliance were communicated to us and no such potential instances were noted during the audit process.

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.

Report of the Independent Auditors to the Trustees and Members of Borders Book Festival

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rodney Palmer, BA CA (Senior Statutory Auditor)
for and on behalf of Farries Kirk & McVean
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Date: 24th August 2026

Borders Book Festival

Statement of Financial Activities
for the Year Ended 31st December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	224,939	85,406	310,345	157,546
Charitable activities	4				
Other Charitable Income		317,853	-	317,853	341,804
Investment income	3	151	-	151	37
Total		542,943	85,406	628,349	499,387
EXPENDITURE ON					
Charitable activities	5				
Cost of goods sold and other costs		450,186	48,261	498,447	466,028
Other Costs		27,792	-	27,792	20,694
Total		477,978	48,261	526,239	486,722
NET INCOME		64,965	37,145	102,110	12,665
Transfers between funds	15	10,000	(10,000)	-	-
Net movement in funds		74,965	27,145	102,110	12,665
RECONCILIATION OF FUNDS					
Total funds brought forward		23,188	10,073	33,261	20,596
TOTAL FUNDS CARRIED FORWARD		98,153	37,218	135,371	33,261

Borders Book Festival

Balance Sheet
31st December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	12	102,045	18,567	120,612	44,766
Cash at bank and in hand		39,763	18,651	58,414	36,304
		141,808	37,218	179,026	81,070
CREDITORS					
Amounts falling due within one year	13	(43,655)	-	(43,655)	(8,463)
NET CURRENT ASSETS		98,153	37,218	135,371	72,607
TOTAL ASSETS LESS CURRENT LIABILITIES		98,153	37,218	135,371	72,607
CREDITORS					
Amounts falling due after more than one year	14	-	-	-	(39,346)
NET ASSETS		98,153	37,218	135,371	33,261
FUNDS	15				
Unrestricted funds				98,153	23,188
Restricted funds				37,218	10,073
TOTAL FUNDS				135,371	33,261

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th August 2026 and were signed on its behalf by:

Michael Moore (Aug 24, 2026 15:44:11 GMT+1)

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M K Moore - Trustee

The notes form part of these financial statements

Borders Book Festival

Cash Flow Statement
for the Year Ended 31st December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	22,110	17,130
Net cash provided by operating activities		22,110	17,130
Change in cash and cash equivalents in the reporting period		22,110	17,130
Cash and cash equivalents at the beginning of the reporting period		36,304	19,174
Cash and cash equivalents at the end of the reporting period		58,414	36,304

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31st December 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	102,110	12,665
Adjustments for:		
Increase in debtors	(75,846)	(27,738)
(Decrease)/increase in creditors	(4,154)	32,203
Net cash provided by operations	22,110	17,130

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	36,304	22,110	58,414
	36,304	22,110	58,414
Total	36,304	22,110	58,414

Notes to the Financial Statements
for the Year Ended 31st December 2025

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
The financial statements of the charitable company, 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 their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The directors have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
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.

Tangible fixed assets
When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds may be set aside for a particular purpose by the trustees although such funds may still be used at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the settlement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss on the period it arises.

Legal Form of Entity
The Charity is a company limited by guarantee registered in Scotland. Its registered office is Harmony House, St Mary's Road, Melrose, TD6 9LJ.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2025

1. ACCOUNTING POLICIES - continued

Provisions

Going Concern

The Trustees confirm that there are no material uncertainties regarding the charity's ability to continue.

Public Benefit Entity

The Charity is a Public Benefit Entity.

Volunteers

The contribution of volunteers to our success is highly valued by the trustees, the creative team who produce the festival and everyone who comes along: from those who drive the artists to and from the festival to others providing hospitality or guiding visitors around the festival, there is a wide variety of roles that are invaluable to the quality of the festival experience. We value the support our volunteers provide and ensure that we fulfil our responsibilities to them in return.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	84,417	32,249
Grants	211,906	112,000
Subscriptions	14,022	13,297
	310,345	157,546

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Scottish Borders Council	78,630	53,000
Culture & Business Scotland	3,500	-
Creative Scotland	55,000	40,000
Hawthornden Foundation	51,776	-
David Summers Charitable Trust	2,000	2,000
Gordon Fraser	1,000	-
Hugh Fraser Foundation	-	2,000
Turtleton Trust	20,000	15,000
	211,906	112,000

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	151	37

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Ticket and book sales	Other Charitable Income	229,298	209,399
Sponsorships	Other Charitable Income	68,894	111,300
Food village income	Other Charitable Income	17,178	19,415
Schools gala day	Other Charitable Income	2,483	1,690
		317,853	341,804

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Cost of goods sold and other costs	498,447	-	498,447
Other Costs	-	27,792	27,792
	498,447	27,792	526,239

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other Costs	18,534	498	8,760	27,792

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	5,000	-

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

The board has established a Remuneration Sub Committee (RSC) which comprises Michael Moore, who chairs it, and Jim Hutchison. None of these trustees receives any form of remuneration from the festival. The RSC independently set overall remuneration policy, determines the amounts to be paid to principal consultants, Alistair Moffat and Paula Ogilvie, who are trustees as noted above, and is responsible for related matters as appropriate.

During the year under review the board approved payments to two directors (Alistair Moffat and Paula Ogilvie) of £37,150 each (2024 - £33,000), as part compensation for their contributions of skill and experience in the field of literary festivals. These approved amounts were in respect of fees to self-employed individuals, not wages or salaries.

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Neither Mr Moffat not Mrs Ogilvie receive any remuneration for their directorships of the company. In some years, for cost-saving reasons, the consultancy fees actually paid to them need to be reduced to below the board-approved levels.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

During the year, Trustees were reimbursed £5774 (2024 - £1,061) in the year for expenses.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	38,043	30,567
	38,043	30,567

The average monthly number of employees during the year was as follows:

	2025	2024
Temporary Festival Staff	55	50

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,546	3,000	157,546
Charitable activities			
Other Charitable Income	296,804	45,000	341,804
Investment income	37	-	37
Total	451,387	48,000	499,387
EXPENDITURE ON			
Charitable activities			
Cost of goods sold and other costs	453,901	12,127	466,028
Other Costs	20,694	-	20,694
Total	474,595	12,127	486,722
NET INCOME/(EXPENDITURE)	(23,208)	35,873	12,665
Transfers between funds	35,000	(35,000)	-
Net movement in funds	11,792	873	12,665
RECONCILIATION OF FUNDS			
Total funds brought forward	11,396	9,200	20,596

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	23,188	10,073	33,261

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st January 2025	1,046
Disposals	(1,046)
At 31st December 2025	-
DEPRECIATION	
At 1st January 2025	1,046
Eliminated on disposal	(1,046)
At 31st December 2025	-
NET BOOK VALUE	
At 31st December 2025	-
At 31st December 2024	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	14,751
Other debtors	54,329	14,438
VAT	10,000	1,657
Prepayments	56,283	13,920
	120,612	44,766

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	36,691	446
Social security and other taxes	172	-
Accrued expenses	6,792	8,017
	43,655	8,463

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	-	39,346

15. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	23,188	4,090	35,000	62,278
Benefactor	-	60,875	(25,000)	35,875
	23,188	64,965	10,000	98,153
Restricted funds				
Youth Media Project	73	19,555	-	19,628
Benefactor	10,000	-	(10,000)	-
Hawthornden Trust	-	17,590	-	17,590
	10,073	37,145	(10,000)	37,218
TOTAL FUNDS	33,261	102,110	-	135,371

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	482,068	(477,978)	4,090
Benefactor	60,875	-	60,875
	542,943	(477,978)	64,965
Restricted funds			
Youth Media Project	33,630	(14,075)	19,555
Hawthornden Trust	36,776	(19,186)	17,590
Hawthornden Foundation	15,000	(15,000)	-
	85,406	(48,261)	37,145
TOTAL FUNDS	628,349	(526,239)	102,110

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	11,396	(23,208)	35,000	23,188
Restricted funds				
Youth Media Project	9,200	(9,127)	-	73
Benefactor	-	45,000	(35,000)	10,000
	9,200	35,873	(35,000)	10,073
TOTAL FUNDS	20,596	12,665	-	33,261

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	451,387	(474,595)	(23,208)
Restricted funds			
Youth Media Project	3,000	(12,127)	(9,127)
Benefactor	45,000	-	45,000
	48,000	(12,127)	35,873
TOTAL FUNDS	499,387	(486,722)	12,665

The unrestricted General funds represent the free funds of the charity which are not designated for particular purposes.

Youth Media (Bloom)
Bloom Media is an innovative, hands-on media training programme that gives young people genuine industry experience and mentorship while building their confidence to pursue careers in journalism, digital media, and the creative industries. The project was launched in 2024 as part of the Borders Book Festival.

Hawthornden Trust
Funds used to assist with a dedicated Community Engagement Officer (CE Officer) to undertake year-round commitment to build upon our solid connections and deepen existing community partnerships.

Hawthornden Foundation
The grant was awarded to stabilise literary festivals in the UK who previously received support/sponsorship from Baillie Gifford, and whose income has been negatively affected by the decision to end these sponsorship agreements.

16. RELATED PARTY DISCLOSURES

David Ogilvie, husband of trustee Paula Ogilvie, was paid £14,100 in year for consultancy services. (2024 - £12,000)

Borders Book Festival

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	84,417	32,249
Grants	211,906	112,000
Subscriptions	14,022	13,297
	310,345	157,546
Investment income		
Interest receivable - trading	151	37
Charitable activities		
Ticket and book sales	229,298	209,399
Sponsorships	68,894	111,300
Food village income	17,178	19,415
Schools gala day	2,483	1,690
	317,853	341,804
Total incoming resources	628,349	499,387
EXPENDITURE		
Charitable activities		
Wages	38,043	30,567
Office expenses	14,628	12,296
Advertising	38,151	39,640
Book purchases	32,746	30,712
Event costs	226,578	192,846
Writers fees and expenses	44,508	39,751
Training	-	750
Management fees	26,338	40,808
Seasonal fees	-	6,400
Fundraising costs	3,155	6,258
Trustees Fees	74,300	66,000
	498,447	466,028
Support costs		
Management		
Rent	15,628	14,639
Insurance	2,906	1,583
	18,534	16,222
Finance		
Bank charges	498	1,603
Governance costs		
Auditors' remuneration	5,000	-
Carried forward	5,000	-

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 31st December 2025

	2025	2024
	£	£
Governance costs		
Brought forward	5,000	-
Accountancy and legal fees	3,560	2,612
Subscriptions	200	257
	8,760	2,869
Total resources expended	526,239	486,722
Net income	102,110	12,665