Registered number: SC230927
Charity number: SC033071

CANTILENA FESTIVAL ON ISLAY

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

CANTILENA FESTIVAL ON ISLAY
(A company limited by guarantee)

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CANTILENA FESTIVAL ON ISLAY

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2025

Trustees	A R J Ramsay, Music Director R Falconer J H Wilshire A Neave, Artistic Director
Company registered number	SC230927
Charity registered number	SC033071
Registered office	Royal Conservatoire of Scotland 100 Renfrew Street Glasgow G2 3DB
Accountants	AAB Audit & Accountancy Ltd Chartered Accountants 133 Finnieston Street Glasgow G3 8HB
Bankers	Bank of Scotland 26 Shore Street Bowmore Islay PA43 7LB

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements of the Company for the year 1 October 2024 to 30 September 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Objectives and aims

The objects of the charity as expressed in its Memorandum and Articles of Association are:

- To advance education through promotion of the arts, particularly among residents of Islay.
- To help young people, and primarily residents on Islay to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and members of society.
- To promote, establish, operate, and/or support other projects and programmes of a charitable nature for the benefit of the residents of Islay.

b. Strategies for achieving objectives

In pursuance of those aims the charity has the following main powers:

- To organise and promote an annual festival on Islay, and to participate directly in the performance, staging and/or management of events and activities within each festival.
- To encourage the participation of young people on Islay, local arts groups and other community organisations, educational establishments, local businesses and others in each annual festival, to provide guidance and support to such organisations in relation to their involvement in the festival.

The annual festival on Islay, engages a string ensemble made up of experienced and distinguished orchestral musicians and graduate students drawn from many colleges at home and abroad but principally from the Royal Conservatoire of Scotland, Hope Street, Glasgow.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Achievements and performance

a. Charitable activities

The Cantilena Festival was held during the week of 5-12 July 2025. Six concerts were held; two at the Gaelic College in Bowmore and one at: Laphroaig, Caol Ila (a new venue for the festival), Ardbeg distilleries and Bruichladdich Village Hall. We continued to develop a new element which was added in 2023, the commission of a new work inspired by Islay for a Composition student at the RCS. We were delighted that the young composer, Hiro Kyo could join us at the 2025 Festival and their work 'Aroma Resonances of Islay' was premiered in the unique surroundings of the maturation room in Caol Ila's distillery.

Every concert was well attended and met with great appreciation by the audiences. We also were grateful that we could continue and build on our relationship with the Keyboard department at the

RCS, which again allowed us to invite a student pianist to the island, the successful candidate was Donglin Ou, who is currently studying for her masters degree in Piano Accompaniment. Donglin performed to audiences as a soloist during the Sunday Concert at the Gaelic Centre and performed a Piano Recital during the Wednesday evening concert. We continued our relationship with professional musicians Martin Storey (Cello) and Lev Atlas (Viola), and welcomed Daniel Griffin (Double Bass) to the lineup alongside previous Guitar scholar Tim Beattie to perform as a soloist and duo partner at the Festival. Allan Neave (Guitar) and Angus Ramsay (Violin) also continued in their capacity as Artistic Directors.

Cantilena has not been without financial difficulties due to considerable rises in accommodation and catering costs for the 2025 Festival as we did not have the 'in-kind' accommodation support and the necessary in-house catering provision previously enjoyed during the Festival. This is something we continue to face for the 2026 Festival and we anticipate an even tougher financial year.

Financial review

a. Financial position

The charity continues, based on the support of long-standing personal sponsors and corporate donations, as an enterprise not reliant on public sector revenue subsidies to meet its core cultural and charitable mission.

As at 30 September 2025 a balance of £11,679.41 remains held in the bank.

b. Investment powers

The trustees have the power to invest funds not immediately required for the purposes of the charity's activities in investments and securities.

c. Reserves policy

It is the policy of the Trustees to maintain unrestricted funds at least at a level which equates to a minimum of six-month's running costs of the charity. This allows for sufficient funds to enable the ongoing work of the Cantilena Festival on Islay.

d. Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future.

In their assessment of going concern, the Trustees have considered reserves held and budget forecasts in their assessment. The charity has secured new funding and is monitoring costs incurred for the festival.

On this basis, the Trustees continue to believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements. There are no known material uncertainties relating to the going concern of the charity.

Structure, governance and management

a. Governing document

Cantilena Festival on Islay is a company limited by guarantee not having a share capital and is regulated by its Memorandum and Articles of Association. The company is registered with the Office of the Scottish Charity Regulator (OSCR) as having charitable status.

b. Recruitment and appointment of new members and trustees

Membership of the charity is open to those who wish to support the aims and activities of the charity providing he or she is nominated by two existing members. The trustees, at their discretion, may refuse to admit any person to membership. On becoming a member an applicant automatically becomes a trustee. The maximum number of trustees is seven, the minimum number is four.

c. Decision making

The trustees are responsible for the decisions as to the direction and strategy of the charity.

d. Induction and training of new trustees

Induction and training as required is given to new trustees by the serving trustees.

e. Key management remuneration

The trustees are the key management of the charity, being responsible for the decisions as to the direction and strategy of the charity. They receive no remuneration for their role as a trustee.

f. Risk management

The trustees have assessed the risks to which the charity is exposed and have ensured appropriate controls are in place to provide reasonable assurance against fraud and error.

CANTILENA FESTIVAL ON ISLAY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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 . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees 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 enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A.R.J. Ramsay

....
A R J Ramsay

Date: 18th June 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Independent Examiner's Report to the Trustees of Cantilena Festival on Islay

I report on the accounts of the company for the year ended 30 September 2025 which are set out on pages 7 to 15.

Respective Responsibilities of Trustees and Examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: Natalie Boyle   Dated: 19th June 2026

AAB Audit and Accountancy Ltd

133 Finnieston Street
Glasgow
G3 8HB

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	12,686	12,686	7,360
Charitable activities	4	6,249	6,249	6,856
Total income		18,935	18,935	14,216
Expenditure on:				
Charitable activities		26,036	26,036	29,234
Total expenditure		26,036	26,036	29,234
Net movement in funds		(7,101)	(7,101)	(15,018)
Reconciliation of funds:				
Total funds brought forward		18,014	18,014	33,032
Net movement in funds		(7,101)	(7,101)	(15,018)
Total funds carried forward		10,913	10,913	18,014

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

CANTILENA FESTIVAL ON ISLAY

(A company limited by guarantee)
REGISTERED NUMBER: SC230927

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	7		3,046		3,046
			3,046		3,046
Current assets					
Debtors	8	1,024		856	
Cash at bank and in hand		11,679		16,608	
		12,703		17,464	
Current liabilities					
Creditors: amounts falling due within one year	9	(4,836)		(2,496)	
Net current assets			7,867		14,968
Total assets less current liabilities			10,913		18,014
Total net assets			10,913		18,014
Charity funds					
Unrestricted funds	10		10,913		18,014
Total funds			10,913		18,014

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Sign

Date: 18th June 2026 A.R.J. Rainson

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The charity is a company limited by guarantee, incorporated and registered in Scotland, under company number SC230927, and has no share capital. The liability of each member in the event of winding up is limited to £1.

The charity's registered number is SC033071.

The registered office is Royal Conservatoire of Scotland, 100 Renfrew Street, Glasgow, G2 3DB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS102) '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.

The presentational currency of the financial statements is in sterling (£).

2.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future.

In their assessment of going concern, the Trustees have considered reserves held and budget forecasts in their assessment. The charity has secured new funding and is monitoring costs incurred for the festival.

On this basis, the Trustees continue to believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements. There are no known material uncertainties relating to the going concern of the charity.

2.3 Financial reporting standard 102 - reduced disclosure exemption

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:

• the requirements of Section 7 Statement of Cash Flows;
• the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
• the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
• the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

2. Accounting policies (continued)

2.4 Judgements

The charity considers on an annual basis the judgements that are made by Trustees when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The Trustees consider there are no such significant judgements.

2.5 Information and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The charity does not have any key assumptions concerning the future, or other key sources of estimation uncertainty in the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.6 Income

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

2.7 Expenditure

Costs relating to charitable activities are charged to the Statement of Financial Activities on an accrual basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been directly attributed to one of the categories of expenditure.

Charitable activities costs include costs incurred directly in meeting the objectsives of the charity, and also include support costs incurred in support of direct costs.

Governance costs, a category within support costs, are costs attributable to compliance with the charity's constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.8 Taxation

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

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other fixed assets	-	5% straight-line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.10 Debtors

The Gift Aid debtor is recognised at the settlement amount due.

2.11 Cash at bank and in hand

Cash and cash equivalents in the balance sheet comprise cash at bank which is available on demand.

2.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Accrued expenses are recognised at their settlement amount.

2.13 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.

2.14 Fund accounting

Unrestricted funds can be used in accordance with the charity's objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	12,686	12,686	7,360

Details of the donations and grants are as follows:

	2025 £	2024 £
Schroder Foundation	2,000	2,000
Marigold Whittome Memorial Trust	5,000	5,000
Royal Conservatoire of Scotland	1,000	-
Personal Donations	4,686	360
	12,686	7,360

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Concert ticket income and income from promotional projects	6,249	6,249	6,856

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Promotion of arts on Islay	18,802	7,234	26,036	29,234

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Promotion of arts on Islay 2025 £	Total funds 2025 £	Total funds 2024 £
Musician costs - Fees	8,800	8,800	8,600
Musician costs - Travel	4,162	4,162	799
Musician costs - Accommodation & Subsistence	1,675	1,675	8,386
Catering and expenses	4,165	4,165	821
Sundry costs	-	-	1,141
Piano repair costs	-	-	1,066
	18,802	18,802	20,813

Analysis of support costs

	Promotion of arts on Islay 2025 £	Total funds 2025 £	Total funds 2024 £
Website costs	444	444	444
Insurance	-	-	496
Administration fee	4,000	4,000	3,500
Travel, Accommodation and Sundry costs	450	450	135
Website upgrade costs	-	-	1,350
Governance costs	2,340	2,340	2,496
	7,234	7,234	8,421

. Governance costs

	2025 £	2024 £
Independent examination fee	2,340	2,496

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

Travel, accommodation and subsistence expenses of £1,785 were reimbursed to the Trustees (2024:£248) for attending and monitoring the annual festival.

Performance fees of £5,000 was paid in total between two Trustees (2024: £5,000 between two Trustees) during the year.

During the year, no expenses were paid by Trustees on behalf of the Charity (2024: £628).

7. Tangible fixed assets

	Piano £
Cost or valuation	
At 1 October 2024	17,000
Depreciation	
At 1 October 2024	13,954
Net book value	
At 30 September 2025	3,046
At 30 September 2024	3,046

The Trustees decided to no longer depreciate the Piano carried within the fixed asset register as they believe it has reached its residual value.

8. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	879	711
Prepayments and accrued income	145	145
	1,024	856

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,496	-
Accruals and deferred income	2,340	2,496
	4,836	2,496

10. Statement of funds

Statement of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
Unrestricted funds				
General Funds - all funds	18,014	18,935	(26,036)	10,913

Statement of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds - all funds	33,032	14,216	(29,234)	18,014

11. Related party transactions

There were no related party transactions for the year ended 30 September 2025 nor the year ended 30 September 2024.