

**THE EDINBURGH TELEVISION
FESTIVAL COUNCIL
(A company limited by guarantee)**

**REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS**

Year ended 31 December 2025

**Charity No: SC030821
Company No: SC214304**

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THE EDINBURGH TELEVISION FESTIVAL COUNCIL
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2025

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THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2025

The Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary undertaking for the year ended 31 December 2025. The financial statements are prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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

The objects for which the charitable company was established are to promote and encourage the understanding and knowledge of television and related media and the artistic and cultural aspects thereof at all levels of the community.

The TV Foundation's schemes measures for success are:

1. Improving inclusivity and representation in the television industry by ensuring diversity is represented at a level significantly above the industry average
2. Providing opportunities for those who would not be able to access or thrive in the industry without our intervention, including financial assistance where required
3. To maintain an archive of content that provides valuable insight into the industry
4. Working with a range of external programmes with shared values to explore areas of common interest and joining forces to share resources and experience
5. Provide relevant workshops and sessions that give up-to-the-minute information and hands-on experience

The charity, also known as the TV Foundation, runs career development programmes: The Network, Visionaries (including ReConnect) and the New Writers Collective and three event-based initiatives Amplify: New Voice Awards, AHTV and Ignite: Climate Content Summit. All of our charitable programmes aim to help individuals from a diverse range of backgrounds gain knowledge and experience, supporting them in the early stages of their career and giving them access to valuable workshops and master classes.

The charity's main trading activities are carried out through its wholly owned subsidiary, The Edinburgh International Television Festival Limited (Company Number SC135838), which organises and arranges a Television Festival in Edinburgh each year, providing a forum for discussion of issues relevant to the television industry and providing a platform to generate funds for the charity.

The Edinburgh International Television Festival is a unique event created and planned by an experienced team in partnership with senior industry figures for the international television and media industry. Founded in 1976, the Festival aims to provide an environment where the industry can come together and share ideas, debate, gain inspiration and knowledge, and build relationships.

The Festival's measures for success are:

1. Hitting revenue, sponsorship and delegate targets
2. Maintaining relevance and must-attend status
3. Retaining industry support at senior level
4. Expanding the type of delegate and sponsor beyond traditional players

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Objectives and activities (contd)

6. Ensuring they remain free at the point of access, by keeping them financially viable through meeting and exceeding income targets
7. Providing ongoing alumni support where needed

Achievements & performance – TV Foundation

SUMMARY

The activities of The TV Foundation's Impact Unit encompass our year-round programme of events and career development programmes that address accessibility in the TV industry for new talent and career development; and the two impact areas class representation and climate storytelling. In the past year we've seen an increase in our activities, particularly on the two impact areas, as well as a review of all our new talent and career development initiatives to focus on the outcomes for participants and building community.

Key Milestones

- The class and social equality working group launched two reports: **Let's Talk About Class**; and a set of **Class Confident** actions for the TV industry.
- **Alumni and Impact Bursaries** were introduced for the Edinburgh TV Festival.
- The **Visionaries** rebrand was well received and applications for this and The Network were again of a high standard despite a dip in the number of applications.
- The first **Changemakers** programme is leading to climate projects across the industry.
- All our events, including the new writers' event **First Draft**, were sold out and met with good feedback from attendees.

NEW TALENT

1. AMPLIFY x NEW VOICE AWARDS

The Awards celebrate emerging creatives and demystify the industry, with networking, mini-masterclasses alongside the awards presentation. The award categories were streamlined to focus on new talent and create the new Indie Impact Award. There were over **130 entries** to the Awards. The Awards ceremony was a success with 230 people on the guestlist.

The diversity monitoring data is for the New Voice Award entries to the individual awards:

	ENTRIES		SHORTLISTS		WINNERS	
	2025	2024	2025	2024	2025	2024
Black, Asian, & non-white ethnicity	20%	30%	28%	32%	66%	33%
Disabled	23%	33%	31%	28%	33%	33%
Female/ non-binary	43%	51%	47%	50%	33%	50%
LGBTQ+	19%	13%	31%	14%	33%	33%
State Schooled	39%	62%	47%	53%	50%	66%

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Achievements and performance TV Foundation (contd)

2. THE NETWORK

Twenty-five delegates were selected for The Network, which took place at the TV Festival with workshops from BBC Studios Drama Productions and After Party and ongoing support throughout the year. There were **491 applications for 2025**. While this is 22% down on 2024, it's an increase of 20% from 2023.

Diversity monitoring information across the selection process:

	ALL APPLICATIONS		LONGLIST		SHORTLIST		FINAL COHORT	
	2025	2024	2025	2024	2025	2024	2025	2024
Black, Asian, & non-white ethnicity	33%	26%	45%	29%	52%	24%	48%	28%
Disabled	30%	31%	26%	40%	17%	36%	8%	36%
Female/ non-binary	68%	66%	71%	68%	75%	66%	76%	64%
LGBTQ+	38%	35%	40%	43%	44%	36%	44%	36%
Outside London	71%	68%	72%	62%	71%	69%	64%	70%
State Schooled	92%	84%	93%	90%	92%	96%	94%	96%

Effectiveness of the programme:

"You are given opportunities to be in the room with TV heavyweights and have the chance to network with fellow creatives. The Network is also a great place to meet fellow creatives who are at the same level in the industry as you and you can work and grow together."

The overall satisfaction from Network sessions and workshops at the TV Festival was 83%.

3. NEW WRITERS' COLLECTIVE

This is the third year of the New Writers Collective, continuing in partnership with All3Media. Ten projects were selected and this year the writers took part in dedicated workshops with All3Media and attended First Draft, as well as the TV Festival. We received **820 entries** for the New Writers Collective, up from 606 entries last year.

Diversity monitoring information across the selection process compared to last year:

	ALL APPLICATIONS		SHORTLIST		FINAL COHORT*	
	2025	2024	2025	2024	2025	2024
Black, Asian, & non-white ethnicity	37%	23%	NA%	28.4%	NA%	40%
Disabled	26%	25%	29%	31.4%	27%	20%
Female/ non-binary	56%	53%	61%	48.6%	73%	30%
LGBTQ+	26%	35%	NA%	34.2%	NA%	40%
Outside London	59%	50%	52%	48.6%	45%	60%
State Schooled	82%	75%	NA%	68.5%	NA%	50%

**Complete monitoring data from the final cohort was not shared.*

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Achievements and performance TV Foundation (contd)

4. FIRST DRAFT

First Draft was a new event that was inspired by experience of the **New Writers Collective** and the gap in the market for the writing community. The event took place at the Soho Theatre to a sold-out crowd, with 134 delegates and a waiting list.

The speakers included writers such as Joe Barton; Chandni Lakhani, Jeffrey Aidoo and Karen Cogan, alongside Laurence Bowen, Dancing Ledge Productions; Simon Nelson, BBC Writers; Emma Obank, Bad Wolf; among others.

CAREER DEVELOPMENT

1. Visionaries

This year we rebranded Ones To Watch as Visionaries to give it a forward-looking mission. We held five places under the ReConnect badge for people returning to the industry. This year they take part in dedicated events year round and we introduced coaching.

There were **196 applications** for Visionaries, considerably less than 2024 at 314.

Diversity monitoring information across the selection process compared to last year:

	ALL APPLICATIONS		SHORTLIST		FINAL COHORT	
	2025	2024	2025	2024	2025	2024
Black, Asian, & non-white ethnicity	30%	32%	36%	42%	64%	52%
Disabled	28%	24%	25%	26%	32%	32%
Female/ non-binary	67%	70%	61%	74%	72%	80%
LGBTQ+	32%	28%	38%	35%	27%	44%
Outside London	47%	47%	45%	57%	40%	52%
State Schooled	59%	81%	74%	84%	86%	84%

Effectiveness of the programme:

"It's been a fantastic experience, and I'm so appreciative of all the hard work that goes on behind the scenes to make it possible. It has opened doors for me, and I hope to keep building on the opportunities it's given me and maintain the momentum moving forward."

The overall satisfaction was high, 96% said it improved their professional peer networks; 96% said it improved their industry awareness; 92% said it improved their professional confidence; 100% said it improved their professional networks; and 80% said it improved their job prospects.

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Achievements and performance TV Foundation (contd)

2. AHTV: ENGAGING ACADEMIA IN TV

The 7th edition of AHTV took on 5th November 2025 at Conway Hall, London and is part of our ongoing collaboration with AHRC designed to bring together academics and TV professionals.

There were 264 attendees registered to attend in-person, with 64 registering for an online ticket. 90% of attendees said that it met or exceeded their expectations. The main events with online follow-up sessions throughout November.

CLIMATE STORYTELLING

1. IGNITE: CLIMATE CONTENT SUMMIT

The third Ignite: Climate Content Summit took place on 11th June 2025 as part of our workstream to encourage more and better climate stories on our screens. The event was held at the Barbican with 190 delegates.

All delegates surveyed found the event valuable to their work, with 57% reporting they found it very valuable. The majority of delegates reported that they found the information, strategies and insights they were looking for from the event, with 30% finding more than they were looking for. The majority of delegates surveyed thought that they will make changes to their output or role as a result of the event.

2. CHANGEMAKERS

The first cohort 10 senior industry professionals completed the programme in April and continue to participate in our events and joined us at the TV Festival.

Effectiveness of the programme:

All delegates showed improvements in the attributes we track and we have tangible examples of the changes they're making in their work.

The 2025 edition of Changemakers received a total of 54 applications, an increase on 2024.

Diversity monitoring information across the selection process:

	ALL APPLICATIONS		SHORTLIST		FINAL COHORT	
	2025	2024	2025	2024	2025	2024
Black, Asian, & non-white ethnicity	9%	16%	20%	19%	30%	20%
Disabled	22%	21%	20%	13%	20%	10%
Female/ non-binary	76%	69%	66%	56%	70%	50%
LGBTQ+	20%	8%	6%	0%	10%	0%
Outside London	47%	58%	33%	44%	20%	40%
State Schooled	59%	73%	66%	69%	70%	70%

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Achievements and performance TV Foundation (contd)

CLASS AND SOCIAL EQUALITY

1. CLASS AND SOCIAL EQUALITY WORKING GROUP

The first tasks for the working group were to understand the current state of the industry; and what a **Class Confident** organisation in TV looks like. The end goal was to launch a set of **Class Confident** actions for the industry at the TV Festival.

The launch of the **Let's Talk About Class** report and Class Confident actions led to articles across the press, with Broadcast, Deadline and others particularly interested in class representation at senior leadership.

There were over 200 people registered for the Media City in May which coincided with the report launch. At the Edinburgh TV Festival over 100 people took part in our interactive session The Forum: Let's Talk About Class. The engaged panel and audience shared their lived experience and provided feedback on our Class Confident Actions.

2. IMPACT BURSARIES

We offered 62 Impact Bursaries supported by Fremantle for TV professionals from a working class background and 55 people were able to take them up. We also offered discounted accommodation to make it easier for people to afford to attend.

Effectiveness of the programme: 90% said that attending the Festival benefited their career, with 24% say it significantly benefitted their career; and 90% said that attending the Festival met or exceeded their expectations.

"The Impact Bursary gave me a lifeline in my career. After struggling to get employment since the end of my last broadcaster contract, I feel inspired that I do belong in TV and can thrive. Attending the festival has given me this spark I needed and helped me to expand my network."

"As someone from a working-class background, getting a bursary is a game-changer. It gave me access to industry professionals, panels, and networking opportunities I would never have had otherwise. I left feeling inspired, informed, and more connected to the industry."

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Achievements and performance Edinburgh International Television Festival Ltd (trading subsidiary)

The 2025 Festival, enveloping the 50th MacTaggart Lecture, was an opportunity to focus on celebration and having an excellent motivation to book big names to cut through some of the malaise being felt by the sector. In response to repeated delegate feedback for less PR-managed content, and to reduce session choice, we restructured the programme to focus on fewer sessions and more networking opportunities and having press-free sessions at scale for the first time.

This move was welcomed, and we will continue to reduce editorial inventory whilst increasing its quality in 2026, freeing up resources and delegate time to deliver more networking opportunities.

After initial exploration of its efficacy in late 2022, the advisory committee model was finally wound up for this cycle to allow us to open up idea generation in a more transparent and democratic way. While there were definitely the expected efficiencies, the processes will be refined further for 2026 to avoid editorial blind spots and set clearer expectations around how many sessions can be programmed this way and what ideas we're seeking.

An increase in attendance of 18% YOY was accompanied by another year of softer delegate sales similar to 2024 and down 24% from 2023. This highlights accessibility issues and wider industry turmoil, but also that we must listen very carefully to what our audiences need going forward and focus more on what drives businesses than the things that are simply nice to have.

However we must capitalise on the reputational momentum of having Shonda Rhimes, Tina Fey, Graham Norton, Michael Sheen, Lenny Henry and more all in one programme: arguably the strongest for stardom in the Festival's 50 year history.

Impressive sponsorship performance and enhanced Foundation income and activity have risen to meet that challenge to put us in a good position to close out the year, but in a sustained period of uncertainty where DEI and CSR budgets are being slashed, we cannot always rely on this.

The Impact Unit has gone from strength to strength under strong leadership and the increased quality and quantity of our charitable work is detailed later in this report.

The continued strategy of diversifying our funding and projects beyond the Festival and editorial is a strong one and again an area where we most focus more resources. This has resulted in an editorial restructure at the end of 2025, winding up the Creative Director role to be replaced by an editorial team model for 2026.

Our Operations team continue to deliver great work in a tough climate. Cost bases have been meticulously examined this year to keep us on track and to land, across both organisations, in a positive position from the original budget.

2025 also saw us launch a public strategic location review, inviting bids from all cities including Edinburgh to be the Festival's home from 2027 and ensure it remains fit for purpose for our current and future audiences. Growth via accessibility is our goal and delivering on our vision of a Festival that the whole TV industry can attend.

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Achievements and performance Edinburgh International Television Festival Ltd (contd)

A much more ROI focused Festival offer for 2026 and beyond is required in conjunction with widening participation and access, as we segue into a post 2026 configuration, which will become apparent in our search to confirm where the Festival will be from 2027 onwards. We do this, again, from a position of strength, but a thorough restructure of our offer and how we work is needed to ensure continued success.

ACTIVITY 2025

A new approach to programming and a high profile and dedicated Advisory Chair resulted in a buzzy 50th anniversary edition of the Festival, headlined by blockbuster names and with a rich seam of celebration running throughout. However, it wasn't just razzle dazzle and party vibes; the carefully curated programme provided lots of valuable takeaway for audiences and sought to address many of the key challenges and questions facing the industry this year.

Jane Tranter was an energetic and dedicated Advisory Chair, really throwing her weight (and that of her team) behind the Festival. She brought in some big speakers, was a passionate advocate of 'value for delegates' and was also instrumental in bringing a number of large indies together to fund a new bursary.

We significantly overhauled the way we approach the Festival programming. The new approach is designed to be more efficient than the old Advisory model, both operationally and editorially, and it also promotes an ethos of transparency and inclusivity, which is of real reputational value.

As part of the new approach we introduced an open submission portal, so anyone in the industry could submit session ideas. We received around 200 submissions (with a fair amount of overlap in ideas, which was to be expected). Approx. 10 of these ideas made it into the final programme, which was made up of 35 sessions in total. The rest of the programme was developed in house or through conversations with our partners. These additional sessions were produced by members of our producer pool, which we also recruited through an open application process. This approach avoided any last-minute scrabbling around for session producers. However, it did mean we lacked some heavyweight senior producers and in a few instances we were required to source specialist producers externally.

We combined this new approach with a series of town hall meetings in Cardiff, Glasgow, Belfast, London and online. These meetings outlined our new approach and provided an opportunity for members of the industry to feed into shaping the Festival's key themes and topics. The anecdotal feedback, especially from industry outside of London, has been that this perceived "opening up" of the Festival, especially outside of London, has been very welcome.

The final part of the new approach was the introduction of individual mini Advisory Meetings with staff from each of our major partners. This allowed their teams to feel more involved in shaping the Festival.

The result of this new approach was a programme that felt much more coherent and carefully curated, with real thought and vision behind it, and one that balanced topics, themes, tones and textures well. It was pulled together by a team of approx. 40 external producers. Over a third of these producers were based outside London.

THE PROGRAMME:

This year's programme was headlined by a rich, varied and textured line up of speakers that packed a real punch, boasted some major international star power and represented a wide range of genres and forms of television.

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Achievements and performance Edinburgh International Television Festival Ltd (contd)

Shonda Rhimes received the inaugural Fellowship Award, which was awarded to her by Adjoa Andoh, and followed by a career interview by Mishal Husain. Stephen Lambert opened the Friday morning line up with a career conversation hosted by US entertainment journalist Matt Belloni. Charlie Brooker was on lively form to discuss his career and creative process with moderator Ed Gamble. And in perhaps the most sparkly moment in the history of the Festival, Tina Fey was interviewed on stage by Graham Norton.

The MacTaggart was delivered by Founder of Tortoise Media and Editor In Chief of The Observer, James Harding, who issued a call to arms to protect the BBC and warned of the risks presented by failure to do so. The Alternative MacTaggart was delivered by comedian and YouTube star Munya Chawawa, who called for broadcasters to underestimate creators and digital talent at their peril. This was followed by a short interview moderated by Kiell Smith-Bynoe. Lenny Henry received the Outstanding Achievement Award for his 50 years in the industry and was interviewed by Ben Bailey-Smith. Wayne Garvie delivered this year's Worldview Address.

These headliners resulted in significant media attention and a much higher level of press attendance, but interestingly did not translate into additional ticket sales.

Other highlights included Michael Sheen in conversation with Jane Tranter, Rylan in conversation with Russell Tovey, and masterclasses on the two biggest UK shows of the year: Adolescence and Last One Laughing. And the Frontiers programme returned, with future-facing sessions on TikTok, gaming and working with brands.

The programme had much more of an international flavour this year: alongside some big international names in Shonda and Tina, we also had prominent US entertainment journalist Matt Belloni host the Stephen Lambert session, which gave the conversation an international perspective. The session was later released as an episode of his influential podcast, The Town, which will have done a lot for our profile in the US.

The main programme consisted of 35 sessions, which was a reduction on last year in response to audiences feeling there was too much choice and our internal assessment of a reduced audience being spread too thinly across multiple sessions. This resulted in a much more focused programme and sessions that largely all felt full and buzzy.

Newly introduced formats worked well: The Forum, which provided an open space for dialogue and discussion outside of the more formal panel setting, and the 50 Minutes With... sessions which gave delegates access to senior leaders in a candid, press-free setting. Both of these are formats we will refine and take forward in coming years.

There were a couple of gaps in the programme from a curatorial point of view: we would have liked to have had a session on AI and also one specifically focused on the creator economy (although Munya and the YouTube sessions both represented this area to a certain extent).

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Achievements and performance Edinburgh International Television Festival Ltd (contd)

BREAKDOWN:

6 x Spotlight sessions: BBC, ITV, Channel 4, Channel 5, Sky and UKTV

3 x Masterclasses: Adolescence; Gag Order: Last One Laughing; Rivals: The Revival of the Bonkbuster

1 x Opening Debate: The Future Is Now: TV's Place In The New World Order

4 x Frontiers: From IP to XP: Building Immersive World for Gen Z; How (and How Not To!) Work With Brands; YouTube: The Future or the End of TV As We Know It; How TikTok Is Reinventing TV Fandom

5 x 50 Minutes With...: Anne Mensah; Fatima Salaria; Fozia Khan; Nicola Shindler; Jane Turton

3 x Forum sessions: Let's Talk About Class; East Asian Stories, British Blindspot?; Not Another Diversity Session

1 x Peer to Peer: Rylan x Russell Tovey

1 x Worldview: Wayne Garvie

1 x Outstanding Achievement: Lenny Henry

1 x Fellowship Award: Shonda Rhimes

5 x Fireside Chats: Tina Fey interviewed by Graham Norton, Charlie Brooker interviewed by Ed Gamble, Stephen Lambert interviewed by Matt Beloni, Michael Sheen interviewed by Jane Tranter; Chris Bryant interviewed by Jack Thorne

SPEAKER/ADVISORY/ROOM STATS & HIGHLIGHTS

Over half of speakers/hosts were female (54% > 46%); 22% speakers were from a Global Majority background; and 2% had a declared disability.

Six sessions 'sold out': Shonda, Tina, Charlie, YouTube, Drama Funding and Trump v The Media.

Attendance and delegate revenue

Concerted efforts across bursaries and opening access contributed to one of the highest attended recent Festivals, similar in number to 2023, a record year. However the further constriction of the sector, acute financial pressures and high unemployment was reflected in the revenue derived from delegates.

Attendance 2024: 1964 (up 18% YOY)

Delegate revenue: £627,909 (down less than 1% YOY)

Partnerships

Our Commercial team achieved another exceptional result in light of the conditions facing our industry and subsequently budgets. This performance continues to be instrumental in mitigating the downturn on delegate revenue but cannot continue to have excessive pressure placed upon it. TV Foundation, bursaries and Impact Unit funding is included in the total below to reflect our more integrated, and successful approach.

2025 TOTAL PARTNERSHIP REVENUE £1,004,168 -4% (-£45K) YOY from 2024.

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Achievements and performance Edinburgh International Television Festival Ltd (contd)

EDINBURGH TV AWARDS 2025

The TV Awards continue to perform well despite another drop in revenue year on year. As an established fixture in the Awards calendar, attendance at the Ceremony by high profile nominees, such as Richard Gadd and Jessica Gunning, is on the rise, and press coverage of the shortlist and winner announcements was strong.

Entries decreased 11% overall, with a 10% decrease in revenue compared to 2024. This is almost the same percentage drop as '23 to '24.

Delegate Feedback

"This year's 50th anniversary was like a shot in the arm of energy and positivity at a challenging and turbulent time for the industry. Bravo!"

"At its best, the Festival demystifies and inspires."

"The most impactful thing I've ever done for my career."

"In challenging times for many in the industry, the Festival got me excited about the future."

"I would urge everyone in the industry to attend the Festival at least once in your career."

"The TV Festival is unmissable."

"Invaluable networking opportunities, cutting-edge industry insight, and creative inspiration."

"This was my very first time attending this Festival, and as someone who has been to many festivals over the years, I can honestly say it was one of the very best."

"The experience inspired and revitalised me and has relit the creative fire within me."

Financial Review

Group income for the year amounted to £2,126,821 (2024: £2,178,737). Group expenditure for the year amounted to £2,022,368 (2024: £2,064,127). The net movement in funds for the year was a surplus of £104,453 (2024: £114,610). At 31 December 2025 general unrestricted reserves were £1,744,316 (2024: £1,643,526), designated funds were £1,330,000 (2024: £1,330,000) and restricted funds stood at £17,262 (2024: £13,599). The principal funding sources were sponsorship and delegate fees.

Reserves Policy

The charitable group has built up substantial funds over a number of years. The directors consider reserves as a contingency fund to guard against difficult times in a volatile industry and have agreed that a proportion be retained in the event of a financially unsuccessful year for the Festival. (The amount covers six months of expenditure being £350,000). Free reserves as at the year-end amounted to £1,724,545 (2024: £1,621,504). It is expected that the 2027 Festival, wherever it takes place will require either significant subsidies for attendance in Edinburgh or location transition funding to pull down on reserves which could be needed as early as Q3 2026. We would also seek to use some reserves to continue to diversify our charitable activity year-round.

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Investment Policy

The directors consider that it is prudent to hold their funds in cash and property given the relative volatility of the stock market. Upward interest rate trends will mean that we will seek to maximise these gains for our reserves. The medium term plan to invest in an expanded property remains, however it will be put on pause until the location review is complete and revisited in light of its outcome.

Risk Review

The directors regularly discuss the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

The principal risks and uncertainties facing the charity are as follows:

- Inaccessibility of Festival location to delegates due to cost
- Decline in sponsorship/delegate revenue for the Festival resulting in a lower financial contribution to the charity
- Competition for funding across our charitable workstreams of new talent, career development class, climate
- Losing relevance as the TV landscape changes challenging the priorities and business models of delegates and sponsors.
- Competition with both new and well-established/expanding events

The strategies for managing those risks are as follows:

1. Comprehensive location review undertaken starting in November 2025 to fully assess opportunities and obstacles in our current host city of Edinburgh and the potential to move the Festival to a new location if felt this is the right choice to mitigate concerns around growth and accessibility.
2. Monitoring competition, protecting USP, reacting to market needs. Expanding pipeline of sponsors beyond traditional broadcasters.
3. Highlighting point of difference, mostly through The TV Foundation's activity.
4. The new editorial structure implemented in January 2026 is designed to boost our knowledge bases across multiple areas and maintain relevance in a very fast moving and changing landscape for television
5. Developing more year-round events and attracting non-TV industry funding. The success of First Draft (two sold out years) and our climate work and an expanding agreement with AHRC in 2026 provide a blueprint for further diversification of funding and activity.

Factors that may affect future financial performance are as follows:

1. Consolidation, already a major threat, has accelerated and intensified over the past 12 months and shows no signs of abating. This can lead in turn lead to consolidation (and likely reduction) of revenues.
2. Global instability: from multiple wars to blanket business travel bans for potential international attendees and speakers, we must be mindful of current affairs, and the moral and logistical challenges it poses for a large scale international event with high profile. This ranges from security to revised contingencies for significant travel disruptions and spiralling costs.

At present, our risk work is centred on the location review, which is ongoing at the time of writing. When an outcome to this review is established a new risk register customised to the specific circumstances will be created in consultation with the board.

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Plans for Future Periods

Foregrounding business opportunities We will build on the success of the new roundtables to create more space for different modes of networking

More off-the-record sessions Expanding the success of 50 Minutes With and The Forum sessions

More transparency Repeating open session calls and Townhall events

The TV Festival Circle Launched to reward and connect regular attendees and significant contributors to our work

Repeating bursaries We will continue to fund at least 200 free or heavily subsidised places at the Festival in addition to our programmes to recognise the growing unreachable costs of visiting Edinburgh in August

First Draft / New Writers Collective After a sold out inaugural event, First Draft will return to the Soho Theatre in 2026 with further subsidies to attendance and more fully funded bursaries for writers in need.

Continued partnership with the Fringe After a successful return of our Comedy Showcase in partnership with the Edinburgh Fringe Society at the 2025 Festival work is already underway on repeating and expanding the work for 2026 into a suite of comedy industry sessions.

Conclusion - 2026 and Beyond

Our core focus will remain sustaining and improving the health of the TV Foundation's activities and we have seen significant increases in the variety and amount of funding this unique work attracts. After two sold out editions of First Draft and the growing support for our climate, class and higher education work with the AHRC, we plan to expand these further as part of diversifying our portfolio.

2025 was one of our most reputationally strong Festivals creating a real buzz around the 50th MacTaggart Lecture, and securing high profile speakers such as Shonda Rhimes, Tina Fey and Graham Norton who had been targets for over a decade all in one year.

However, industry constriction and consolidation as well as the hollowing out of the industry's middle and ongoing freelancer crisis continues to put significant pressure on delegate revenue. NATPE and Realscreen have folded, events with a combined history of nearly 100 years and other screen events are facing chronic existential crises. We are better equipped to face these challenges than most but we are not immune.

After a board vote approving the exploration of a location review in July 2025, the process was launched in November 2025 and is still ongoing, with eight bids received by the deadline of February 2026 and three cities: Edinburgh, Greater Manchester and Newcastle shortlisted in March.

We aim to have a decision and a conditional offer known internally ahead of the 2026 Festival for our location from 2027 onwards. Whether we stay in Edinburgh or move location a refreshed business model which may need to draw on reserves is likely required.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2025

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and is recognised as a charity by the Office of the Scottish Charity Regulator. The charitable company was established under a Memorandum of Association, which sets out its objects and powers and it is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Directors

The Board of Directors is responsible for operating the company and each director is appointed for an initial three-year period. New directors are appointed at the discretion of the existing Board, are selected for their relevant skills and experience and are generally recruited from the television industry.

Trustees Induction and Training

The chair of the board will meet with new directors, discuss the history of the charity and brief them on their legal obligation under charity and company law, the content of the Memorandum & Articles of Association, the Board and decision making process and recent financial performance of the charity.

Organisational Structure

The board of directors, which can have up to 12 members, administers the charity. The board normally meets quarterly. The day to day running of the charity and its subsidiary is delegated to the Chief Executive Officer and the senior management team.

The Advisory Committee, a voluntary body made up of senior figures from the television industry, is charged with generating ideas for that year's Festival content and is refreshed annually to ensure the Festival thrives in a fast changing media environment.

Remuneration Policies

The pay of the senior staff is decided by the Board. All staff salaries are reviewed annually and normally increased in accordance with average earnings and industry norms.

Related Parties

The charity's wholly owned subsidiary, Edinburgh International Television Festival Ltd, was established to operate a Television Festival in Edinburgh each year. Profits from the subsidiary company are gift aided each year to the parent company.

Directors and Members

The directors who served during the period and up to the date of this report are set out below. The directors are also the members of the company and have each agreed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2025 was 8.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2025

Reference and Administrative Information

Directors

Fatima Salaria	Chair
Jacqueline Myburgh	Resigned 13 May 2026
Saskia Schuster	Resigned 13 May 2026
Babita Bahal	Resigned 13 May 2026
Katherine Monaghan	Resigned 29 April 2025
Steven Brown	Resigned 4 February 2026
Shona Kerr	
Nicole Kleeman	Appointed 26 February 2025
Harjeet Chhokar	Appointed 19 November 2025
Sharon Blamire	Appointed 19 November 2025

Key Management Personnel

Campbell Glennie – CEO
Rowan Woods – Creative Director to 12 December 2025
Gemma Bradshaw – Impact Director
Sophie Howard – Commercial Director
Amanda Linton – Head of Finance
Bianca Newby – Operations Director

Secretary

Alex J Innes

Registered Office

9 Ainslie Place
Edinburgh EH3 6AT

Company Registration Number

SC214304

Charity Registration Number

SC030821

Senior Statutory Auditor

Louise Presslie CA

Independent Auditors

Whitelaw Wells
9 Ainslie Place
Edinburgh, EH3 6AT

Bankers

Bank of Scotland
1 Castle Terrace
Edinburgh, EH1 2DP

Solicitors

The Innes Consultancy Limited
14 Newbattle Gardens
Eskbank, EH22 3DR

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2025

Responsibilities of the Directors

The directors (who are the trustees for the purposes of charity law) are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. 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). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining 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. The directors 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.

Statement as to Disclosure of Information to Auditors

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors on 13 May 2026 and signed on its behalf by:



Fatima Salaria
Director

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2025

We have audited the financial statements of The Edinburgh Television Festival Council (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025, which comprise the Group and Parent Charitable Company Statements of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2025 and of its income or 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 (as amended).

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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2025

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the director's report and from the requirements to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 18, the directors (who are also the trustees of the charitable company for the purposes of charitable law) 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 directors determine 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2025

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We tested a sample of income and expenditure transactions designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

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 Auditors.

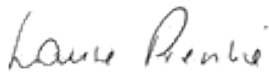
THE EDINBURGH TELEVISION FESTIVAL COUNCIL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2025

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 the charity's directors, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and the charity's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, its members, as a body and its director as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Presslie CA

Senior Statutory Auditor

For and on behalf of Whitelaw Wells, Statutory Auditors

9 Ainslie Place

Edinburgh

EH3 6AT

13 May 2026

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 December 2025

		Unrestricted				
	Note	General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
Income and endowments from:						
Donations and legacies		8,718	-	-	8,718	1,178
Charitable activities	3	266,318	-	141,957	408,275	372,391
Other trading activities	4	1,691,361	-	-	1,691,361	1,770,335
Investment income		18,467	-	-	18,467	34,833
Total income		1,984,864	-	141,957	2,126,821	2,178,737
Expenditure on:						
Charitable activities	5	501,207	-	138,294	639,501	631,656
Other trading activities	6	1,382,867	-	-	1,382,867	1,432,471
Total expenditure		1,884,074	-	138,294	2,022,368	2,064,127
Net income for the year		100,790	-	3,663	104,453	114,610
Net movement in funds		100,790	-	3,663	104,453	114,610
Reconciliation of funds:						
Total funds brought forward		1,643,526	1,330,000	13,599	2,987,125	2,872,515
Total funds carried forward	15	1,744,316	1,330,000	17,262	3,091,578	2,987,125

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 26 to 39 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 December 2025

	Note	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and legacies:						
Donation from subsidiary		311,650	-	-	311,650	540,991
Other donations		8,651	-	-	8,651	893
Charitable activities	3	355,640	-	141,957	497,597	406,981
Investment income		16,783	-	-	16,783	28,797
Total income		692,724	-	141,957	834,681	977,662
Expenditure on:						
Charitable activities	5	521,436	-	138,294	659,730	631,656
Total expenditure		521,436	-	138,294	659,730	631,656
Net income for the year		171,288	-	3,663	174,951	346,006
Net movement in funds		171,288	-	3,663	174,951	346,006
Reconciliation of funds:						
Total funds brought forward		1,360,008	1,330,000	13,599	2,703,607	2,357,601
Total funds carried forward	15	1,531,296	1,330,000	17,262	2,878,558	2,703,607

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 26 to 39 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL
(Company number SC214304)

CONSOLIDATED BALANCE SHEET

as at 31 December 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	10	1,349,771	1,352,022
		1,349,771	1,352,022
CURRENT ASSETS			
Debtors	12	311,855	163,493
Cash and bank balances		1,680,162	1,612,929
		1,992,017	1,776,422
CREDITORS: amounts falling due within one year	13	(250,210)	(141,319)
NET CURRENT ASSETS		1,741,807	1,635,103
NET ASSETS		3,091,578	2,987,125
FUNDS			
Unrestricted general funds			
General reserve		1,744,316	1,643,526
Designated fund		1,330,000	1,330,000
Restricted funds		17,262	13,599
		3,091,578	2,987,125

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These financial statements were approved by the directors on 13 May 2026 and are signed on their behalf by:



Fatima Salaria
Director

The notes on pages 26 to 39 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL
(Company number SC214304)

CHARITY BALANCE SHEET

as at 31 December 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	10	1,348,837	1,350,105
Investment in subsidiary	11	5	5
		1,348,842	1,350,110
CURRENT ASSETS			
Debtors	12	133,873	33,524
Cash and bank balances		1,543,644	1,425,210
		1,677,517	1,458,734
CREDITORS: amounts falling due within one year	13	(147,801)	(105,237)
NET CURRENT ASSETS		1,529,716	1,353,497
NET ASSETS		2,878,558	2,703,607
FUNDS			
Unrestricted general funds			
General reserve		1,531,296	1,360,008
Designated fund		1,330,000	1,330,000
Restricted funds		17,262	13,599
		2,878,558	2,703,607

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These financial statements were approved by the directors on 13 May 2026 and are signed on their behalf by:



Fatima Salaria
Director

The notes on pages 26 to 39 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by operating activities	74,958	66,270
Cash flows from investing activities:		
Rent receivable	-	54,728
Purchase of property, plant and equipment	(7,725)	(7,762)
Net cash (used in)/ provided by investing activities	(7,725)	46,966
Change in cash and cash equivalents in the reporting period	67,233	113,236
Cash and cash equivalents brought forward	1,612,929	1,499,693
Cash and cash equivalents carried forward	1,680,162	1,612,929
 <u>Cash and Cash Equivalents</u>		
Instant access bank deposits	1,680,162	1,612,929
 <u>Reconciliation of net income to net cash flow from operating activities</u>		
Net income for the year	104,453	114,610
<i>(as per the Statement of Financial Activities)</i>		
Adjusted for:		
Depreciation charge	9,976	9,995
Loss on disposal of tangible fixed assets	-	-
Rent receivable	-	(54,728)
(Increase)/decrease in debtors	(148,362)	21,969
Increase/(decrease) in creditors	108,891	(25,576)
	74,958	66,270

The notes on pages 26 to 39 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention and are in accordance the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and 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 (FRS102) (effective 1 January 2019).

The charity constitutes a public benefit entity as defined by FRS 102.

The group financial statements consolidate the financial statements of Edinburgh Television Festival Council and its wholly-owned subsidiary, The Edinburgh International Television Festival Limited, on a line-by-line basis. Separate individual accounts are prepared and lodged with the Registrar of Companies for its subsidiary.

The Directors consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis. This assessment of going concern covers the period of 12 months following the signing of these financial statements.

(b) Financial instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as “basic” in accordance with FRS102 and are accounted for at the settlement amount due, which equates to the cost. Financial assets comprise cash and debtors. Financial liabilities comprise trade creditors and accruals.

(c) Income

All income is included in the Statement of Financial Activities when the charity has entitlement, there is probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Where entitlement is not conditional on the delivery of a specific performance by the charity, donations and grants are recognised when the charity becomes unconditionally entitled to the income. Where related to performance and specific deliverables, donations and grants are accounted for as the charity earns the right to consideration by its performance.
- Income from other charitable activities and other trading activities are recognised as earned, which is when the related services are provided.
- Income is only deferred where entitlement conditions have not been met or related services have not been provided as at the year end.
- Rental income is included when receivable.
- Investment income is included when receivable.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. Accounting policies (continued)

(d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs.
- Governance costs are costs associated with meeting constitutional and statutory requirements, including audit fees and costs linked to the strategic management of the charity.

(e) Fixed assets and depreciation

Fixed assets are recorded at cost and those costing £650 or more are capitalised. Land and buildings are accounted for using the revaluation model and carried at revalued amount. Depreciation is provided on the remaining assets at the following annual rates in order to write off each asset over its estimated useful life:

- Office equipment and fittings - 12.5% straight line
- Computer equipment - 33% straight line

(f) Funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of general objectives of the charity.

Designated funds are unrestricted funds that have been earmarked by the directors for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

(g) Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are recognised on a straight-line basis over the period of the lease.

(h) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to Statement of Financial Activities in the period to which they relate.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. Accounting policies (continued)

(i) Provisions

Provisions are recognised where the company has a present obligation as a result of a past event, it is probably the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

2. Critical judgements and estimates

In preparing the financial statements, directors make estimates and assumptions which affect reporting results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Critical judgements made in preparing these financial statements comprise; the timing of recognition of income in accordance with Charities SORP FRS102, the applicability of the estimated useful lives of fixed assets used to calculate the period over which depreciation is applied and review of fixed assets for impairment or obsolescence.

3. Income from charitable activities

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Grant funding	141,957	119,633	141,957	119,633
Sponsorship	266,318	192,676	266,320	192,676
Rental income	-	54,728	89,320	89,318
Other income	-	5,354	-	5,354
	408,275	372,391	497,597	406,981

Included above is restricted income for the group amounting to £141,957 (2024: £120,133). Unrestricted income included above for the group totalled £266,318 (2024: £252,258). Included above is restricted income for the charity amounting to £141,597 (2024: £120,133). Unrestricted income included above for the charity totalled £355,640 (2024: £286,848).

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2025

4. Income from other trading activities

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Sponsorship	910,225	983,888	-	-
Delegate fees	627,909	631,543	-	-
Awards entries	95,283	106,387	-	-
Ancillary sales and other re-charges	57,944	48,517	-	-
	1,691,361	1,770,335	-	-

Included above is restricted income for the group amounting to £Nil (2024: £Nil). Unrestricted income included above for the group totalled £1,691,361 (2024: £1,770,335). Included above is restricted income for the charity amounting to £Nil (2024: £Nil). Unrestricted income for the charity totalled £Nil (2024: £Nil). All other income was unrestricted in both the current and previous years.

5. Expenditure on charitable activities

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
<u>Direct costs</u>				
Staff costs (note 8)	340,331	305,789	340,331	305,789
Freelance staff	6,046	10,091	6,046	10,091
Production and venue costs	11,236	31,800	11,236	31,800
Travel and subsistence	45,967	56,808	45,967	56,808
Marketing and publicity	17,835	15,426	17,835	15,426
Events	116,202	109,011	116,202	109,011
Bad debts	-	150	-	150
<u>Support costs</u>				
Rent and utilities	35,749	49,489	55,978	49,489
Insurance	5,191	4,672	5,191	4,672
Office expenses	27,137	21,405	27,137	21,405
Sundry costs	6,139	6,065	6,139	6,065
<u>Other Expenditure</u>				
Bank charges	1,490	620	1,490	620
Depreciation of tangible fixed assets	8,992	9,010	8,992	9,010
<u>Governance costs</u>				
Legal fees	4,892	6,320	4,892	6,320
Consultancy	6,000	-	6,000	-
Auditors' remuneration	6,219	5,000	6,219	5,000
Committee meetings	75	-	75	-
	639,501	631,656	659,730	631,656

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5. Expenditure on charitable activities (continued)

Included above is restricted expenditure for the group amounting to £138,294 (2024: £113,778). Included above is restricted expenditure for the charity amounting to £138,294 (2024: £113,778). All other expenditure was unrestricted in both the current and previous years.

Further analysis of the charitable activities is not provided as the Trustees believe the Charity only has one main activity.

6. Expenditure on other trading activities

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
<u>Direct costs</u>				
Staff costs (note 8)	440,634	409,672	-	-
Production and venue costs	411,570	448,823	-	-
Travel and subsistence	180,739	177,396	-	-
Marketing and publicity	197,560	216,210	-	-
Events	91,256	98,013	-	-
Bad debts	-	-	-	-
Bank charges	12,561	12,877	-	-
<u>Support costs</u>				
Rent and utilities	-	30,860	-	-
Insurance	6,433	6,532	-	-
Office expenses	28,186	20,745	-	-
Sundry costs	313	322	-	-
<u>Other Expenditure</u>				
Depreciation of tangible fixed assets	984	985	-	-
Donations	260	285	-	-
In kind services	3,377	2,925	-	-
<u>Governance costs</u>				
Legal fees	2,994	1,326	-	-
Auditors' remuneration	6,000	5,500	-	-
	1,382,867	1,432,471	-	-

All expenditure on trading activities was unrestricted in both the current and previous years.

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7. Net income for the year

This is stated after charging:	2025	2024
	£	£
Depreciation	9,976	9,995
Auditors' remuneration: Audit fees	7,800	7,250
Auditors' remuneration: Non Audit fees	4,419	3,250
Operating lease rentals	1,994	1,994
	<u> </u>	<u> </u>

8. Staff costs and numbers

	2025	2024
	£	£
Salaries	673,952	626,087
Social security costs	73,688	66,481
Pension costs	23,325	22,893
Termination Costs	10,000	-
	<u> </u>	<u> </u>
	<u>780,965</u>	<u>715,461</u>

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8. Staff costs and numbers (continued)

There are no employees whose emoluments are in the range £60,000 to £70,000 (2024: one). There were no pension contributions for this employee (2024: £1,321). There is one employee whose emoluments are in the range £70,000 to £80,000 (2024: one). Pension contributions for this employee were £4,283 (2024: £4,079). There is one employee whose emoluments are in the range £90,000 to £100,000 (2024: one). Pension contributions for this employee were £1,276 (2024: £4,079). There are no employees whose emoluments are in the range £100,000 to £110,000 (2024: nil). There is one employee whose emoluments are in the range £110,000 to £120,000 (2024: one). Pension contributions for this employee were £7,519 (2024: £7,161).

The key management personnel of the group and charity comprise the CEO, Creative Director, Impact Director, Commercial Director, Operations Director & Head of Finance. The total employee benefits of the key management personnel of the group were £516,699 (2024: £473,337). The total employee benefits of the key management personnel of the charity were £207,712 (2024: £199,418). No Directors of the group or the charity were paid any fees nor reimbursed any expenses during either the current or previous years.

The average monthly number of persons employed by the group during the year, calculated on a head count basis, was as follows:

	2025	2024
Staff numbers	13	14

During the year, settlement costs totalling £10,000 for one employee were recognised (2024: £NIL). These costs represent an enhanced termination payment which was inclusive of statutory redundancy. All redundancy costs have been accounted for in accordance with applicable accounting standards.

9. Taxation

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

The trading subsidiary paid £nil in UK corporation tax that arose on ordinary activities in the trading subsidiary for the year ended 31 December 2025 (2024: £nil).

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10. Tangible fixed assets - Group

	Land and Buildings £	Office equipment and fittings £	Computer equipment £	Total £
Cost or Valuation				
At 1 January 2025	1,330,000	33,250	27,446	1,390,696
Additions	-	1,084	6,641	7,725
Disposals	-	-	(5,376)	(5,376)
At 31 December 2025	1,330,000	34,334	28,711	1,393,045
Depreciation				
At 1 January 2025	-	17,520	21,154	38,674
Charge for the year	-	3,644	6,332	9,976
Elimination on disposal	-	-	(5,376)	(5,376)
At 31 December 2025	-	21,164	22,110	43,274
Net Book Value				
At 31 December 2025	1,330,000	13,170	6,601	1,349,771
At 31 December 2024	1,330,000	15,730	6,292	1,352,022

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10. Tangible fixed assets – Charity

	Land and Buildings £	Office equipment and fittings £	Computer equipment £	Total £
Cost or Valuation				
At 1 January 2025	1,330,000	20,196	25,057	1,375,253
Additions	-	1,084	6,640	7,724
Disposals	-	-	(5,132)	(5,132)
At 31 December 2025	1,330,000	21,280	26,565	1,377,845
Depreciation				
At 1 January 2025	-	6,380	18,768	25,148
Charge for the year	-	2,660	6,332	8,992
Elimination on disposal	-	-	(5,132)	(5,132)
At 31 December 2025	-	9,040	19,968	29,008
Net Book Value				
At 31 December 2025	1,330,000	12,240	6,597	1,348,837
At 31 December 2024	1,330,000	13,816	6,289	1,350,105

The property, held on a long leasehold basis, was valued on an open market basis, which is deemed to be the same as fair value. During 2023, the property was actively marketed for sale and the carrying value was reduced by the directors to the prevailing asking price at that time, which they considered to be representative of its fair value. The asking price was informed by advice received from the property's marketing agent, Susskind. The directors have reviewed the carrying value at the year end and do not consider that there has been any material change to the property's fair value since this impairment was made. Accordingly, they consider the carrying amount at the year end to be reasonable. If the property had not been re-valued, it would be included at a historical cost of £655,183.

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11. Investment in subsidiary

The Edinburgh Television Festival Council owns the entire issued share capital of the subsidiary company, being £1 ordinary shares. The subsidiary company, number SC135838, is incorporated in Scotland and its principal activity is the organisation of a television festival in Edinburgh. The company gifts any taxable profits to the Festival Council, in so far as reserves allow.

The company generated income of £1,693,109 (2024: £1,776,656), incurred expenditure of £1,451,958 (2024: £1,467,061) and gifted £311,650 (2024: £540,991) of taxable profits to its parent company. It made a profit before tax and gift aid of £241,151 (2024: £309,595) for the year and its aggregate capital and reserves amounted to £213,025 (2024: £283,524) as at the year end.

12. Debtors

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	187,835	3,588	37,318	2,417
VAT receivable	38,082	45,925	-	-
Prepayments and accrued income	85,152	113,320	13,002	15,867
Amounts owed by subsidiary	-	-	82,772	14,607
Other Debtors	786	660	781	633
	311,855	163,493	133,873	33,524

13. Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	27,404	46,489	4,827	39,539
Other taxes and social security	41,373	26,855	41,373	26,854
Accruals and other creditors	38,218	33,222	27,160	19,364
Deferred income (note 14)	111,607	18,445	42,833	3,172
VAT payable	31,608	16,308	31,608	16,308
	250,210	141,319	147,801	105,237

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14. Deferred income

Group	2025 Total £	2024 Total £
At 1 January 2025	18,445	44,511
Released to Statement of Financial Activities	(18,445)	(44,511)
Deferred in year	111,607	18,445
At 31 December 2025	111,607	18,445
 Charity	 2025 Total £	 2024 Total £
At 1 January 2025	3,172	17,559
Released to Statement of Financial Activities	(3,172)	(17,559)
Deferred in year	42,833	3,172
At 31 December 2025	42,833	3,172

Deferred income represents delegate fees and sponsorship income received in advance.

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15. Movement in funds

	At 1 January 2025 £	Income £	Expenditure £	Losses on Revaluation £	At 31 December 2025 £
Unrestricted funds					
General funds	1,643,526	1,984,864	(1,884,074)	-	1,744,316
Designated fund: Property	1,330,000	-	-	-	1,330,000
Total unrestricted funds	2,973,526	1,984,864	(1,884,074)	-	3,074,316
Restricted funds					
Victor Adebodun Foundation	7,452	-	(331)	-	7,121
Global Strategic Communications	6,147	141,957	(137,963)	-	10,141
Total restricted funds	13,599	141,957	(138,294)	-	17,262
Total funds	2,987,125	2,126,821	(2,022,368)	-	3,091,578
	At 1 January 2024 £	Income £	Expenditure £	Losses on Revaluation £	At 31 December 2024 £
Unrestricted funds					
General funds	1,535,271	2,058,604	(1,950,349)	-	1,643,526
Designated fund: Property	1,330,000	-	-	-	1,330,000
Total unrestricted funds	2,865,271	2,058,604	(1,950,349)	-	2,973,526
Restricted funds					
Victor Adebodun Foundation	7,244	500	(292)	-	7,452
Global Strategic Communications	-	119,633	(113,486)	-	6,147
Total restricted funds	7,244	120,133	(113,778)	-	13,599
Total funds	2,872,515	2,178,737	(2,064,127)	-	2,987,125

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15. Movement in funds (continued)

Restricted funds

The ***Victor Adebodun Foundation*** fund represents funding received on the behalf of the Victor Adebodun Foundation. Funding to be spent on an awareness/fundraising event or small grants for beneficiaries.

The ***Global Strategic Communications Council - (European Climate Foundation)***, processing grants on behalf of CIFF (the Children's Investment Fund Foundation) supported a variety of different events throughout the year with a focus on promoting climate related issues.

Designated Funds

Property

A designated fund has been set up to represent the fair value of the property.

16. Analysis of Net Assets between funds

Fund balances at 31 December 2025 as represented by:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	19,771	1,330,000	-	1,349,771
Net current assets	1,724,545	-	17,262	1,741,807
	1,744,316	1,330,000	17,262	3,091,578
Fund balances at 31 December 2024 as represented by:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	22,022	1,330,000	-	1,352,022
Net current assets	1,621,504	-	13,599	1,635,103
	1,643,526	1,330,000	13,599	2,987,125

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17. Related Party Disclosures

There were no related party transactions in the current or previous year that require disclosure.

18. Ultimate controlling party

No one individual had control over the charity during either the current or previous year.

19. Commitments under operating leases

At 31 December 2025 the company had total commitments under operating leases, payable as set out below.

	Total 2025 £	Total 2024 £
Within 1 year	1,945	1,493
Within 2-5 years	487	1,493
	2,432	2,986

20. Contingent liabilities

At the year end the trading subsidiary had signed contracts for venue hire for the 2026 Festival, which include maximum penalties of £52,071 (2024: £136,489) should the Festival be cancelled.