

Charity Registration Number SC044864

Company Registration Number SC474473

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND ACCOUNTS

For the Year Ended 30 September 2025

CT:

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION

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EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)
LEGAL AND ADMINISTRATIVE INFORMATION
Year Ended 30 September 2025

Trustees	Ms Joanna Baker Ms Shonaig Macpherson (Chair) Dr Catherine Gayle McPherson Mr Daniel Gerard Mulhall Dame Seona Reid Prof Mona Siddiqui (Resigned 20 May 2025) Mr Christiaan Richard David Van Der Kuyl Mr Andrew Wilson (Resigned 19 February 2025)
Secretary	Mr Tom Duguid
Charity Number	SC044864
Company Number	SC474473
Registered Office	1 Earl Grey Street Edinburgh EH3 9EE
Independent Examiner	Jeremy M Chittleburgh BSc CA Chiene + Tait LLP (Trading as CT) Chartered Accountants 61 Dublin Street Edinburgh EH3 6NL
Bankers	Coutts & Co 6-8 George Street, Edinburgh EH2 2PF
Solicitors	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT
Year Ended 30 September 2025

The Trustees present their report and accounts for the year ended 30 September 2025.

The accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, 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).

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are the advancement of arts and culture and the advancement of education by (i) the organisation and promotion of an international summit held periodically in Edinburgh to discuss and promote the role of arts and culture in Scotland and internationally and (ii) the promotion of private and public support of the arts and culture.

The purpose of the Edinburgh International Culture Summit Foundation (the Foundation) is to support the aims and objectives of the Edinburgh International Culture Summit (the Summit) as defined between the Foundation Trustees and the Founding Partners of the Summit, the United Kingdom Government, Scottish Government, Scottish Parliament, British Council, and Edinburgh International Festival. At an operational level the Foundation was established to act as an independent and efficient mechanism for the research and delivery of the programme of the Edinburgh International Culture Summit on a biennial basis, again working in collaboration with a variety of partners.

ACHIEVEMENTS AND PERFORMANCE

During the year the Foundation has sought to engage with the Founding Partners of the Summit to determine their plans for its future. No progress has been made. The Trustees have tried to identify other organisations who would be interested in supporting the continuation of the Summit. The Trustees have come to the conclusion that it will no longer seek such support.

In furtherance of its charitable objectives the Foundation held the inaugural Sir Angus Grossart Lecture on Philanthropy which was held in May 2025 at the Royal Society of Edinburgh. The speaker was Jonthan Ruffer, a friend of Sir Angus and a notable philanthropist who has been instrumental in the revitalisation of Bishop Auckland through his significant investment in cultural organisations there. He explained his philosophy of "do-goodery". The Trustees are now in the course of identifying partners and funders to support the continuation of the lecture series.

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT
Year Ended 30 September 2025

FINANCIAL REVIEW

For the year ended 30 September 2025, the Foundation had total interest income of £178. Expenditure in the period totalled £20,330, all of which was unrestricted expenditure.

The decrease in income reflects the inability to secure Founding Partner support for continuation of the Summit.

Reserves Policy

The Foundation's reserves policy is to maintain sufficient unrestricted reserves to allow it to carry out its charitable objectives and principal activities. The Foundation has a target of accruing sufficient reserves to meet six months of running costs and the trustees are satisfied the unrestricted funds held at the year end are sufficient for short term commitments.

Investment Policy

Surplus funds are held within the Foundation's current account, which is considered at present to provide appropriate levels of security and access.

FUTURE PLANS

The Trustees have sadly concluded that it will cease to operate and will transfer its archives to a charity which is able to benefit from and conserve them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, and was incorporated on 4 April 2014 as the Edinburgh International Culture Summit and registered as a charity in Scotland. On 2 June 2016, the charity formally changed its name to the Edinburgh International Culture Summit Foundation.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and 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.

The Trustees who served during the period were:-

Ms Joanna Baker
Ms Shonaig Macpherson
Dr Catherine Gayle McPherson
Mr Daniel Gerard Mulhall
Prof Mona Siddiqui (Resigned 20 May 2025)
Dame Seona Reid
Mr Chris van der Kuyl
Mr Andrew Wilson (Resigned 19 February 2025)

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT
Year Ended 30 September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purposes of charity law. The practice of the company is for each Trustee to be appointed for a term not exceeding five years, after which they are eligible for reappointment for a second and final term not exceeding five years. Trustees must then stand down for at least two years before being eligible for re-appointment.

New Trustees can be appointed at any time, provided the total number of Trustees does not exceed a maximum of 11. New Trustees are recruited via open advertisement. In seeking new Trustees the Board takes into consideration skill requirements for the Board to deliver the Foundation's objectives.

New Trustees are provided with copies of the charitable company's Articles of Association, details of the Culture Summit event, copies of agreements the Foundation is party to, and copies of previous Trustee meetings.

We are grateful to Mona Siddiqui and Andrew Wilson for their contribution as Trustees.

Key Management Personnel

The key management personnel are considered to be the Trustees and the Executive Producer.

Organisational Structure

Edinburgh International Culture Summit Foundation has a Board of Trustees. The Trustees meet quarterly and as otherwise required.

Key decisions are made by the Board of Trustees who delegate day to day responsibility for the operation of the charity to the Executive Producer.

Risk Management

The Trustees regularly assess the major risks to which the Foundation is exposed, in particular those relating to the operation and finances of the Foundation. Risks that are identified are then considered and steps taken to appropriately mitigate those risks and ensure the continued ability of the Foundation to meet its objectives.

The threat of an increasingly difficult funding landscape is a key consideration for the future viability of both the Foundation and the Summit.

Related Party Transactions

There were no related party transactions during the financial year.

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT
Year Ended 30 September 2025

TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Edinburgh International Culture Summit Foundation for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these accounts, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

On behalf of the Board of Trustees


.....
Shonaig Macpherson
Chair

Date: 18 June 2026

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

CT:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON
THE ACCOUNTS OF EDINBURGH INTERNATIONAL CULTURE
SUMMIT FOUNDATION**

I report on the accounts of Edinburgh International Culture Summit Foundation for the year ended 30 September 2025, which are set out on pages 7 to 12.

This report is made to the Trustees of Edinburgh International Culture Summit Foundation, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the accounts on behalf of the Trustees and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees of Edinburgh International Culture Summit Foundation, as a body, for my work or for this report.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the Act and Regulation 4 of the Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Regulations
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jeremy M Chittleburgh Bsc CA
CT
Chartered Accountants and Independent Examiners
61 Dublin Street
Edinburgh
EH3 6NL

Date: 19 June 2026

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 September 2025

	Notes	Un- restricted Funds £	Restricted Funds £	Total 2025 £	Un- restricted Funds £	Restricted Funds £	Total 2024 £
Income from:							
Investments – interest received		178	-	178	755	-	755
		-----	-----	-----	-----	-----	-----
Total income		178	-	178	755	-	755
		-----	-----	-----	-----	-----	-----
Expenditure on:							
Charitable activities	2	20,330	-	20,330	58,886	-	58,886
		-----	-----	-----	-----	-----	-----
Total expenditure		20,330	-	20,330	58,886	-	58,886
		-----	-----	-----	-----	-----	-----
Net (expenditure) and net movement in funds		(20,151)	-	(20,151)	(58,131)	-	(58,131)
Funds brought forward	9	21,781	-	21,781	79,914	-	79,914
		-----	-----	-----	-----	-----	-----
Funds carried forward	9	1,631	-	1,631	21,781	-	21,781
		=====	=====	=====	=====	=====	=====

The company has no recognised gains or losses other than those included in the Statement of Financial Activities.

All activities relate to continuing operations.

The notes on pages 9 to 12 form part of these accounts.

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

BALANCE SHEET

As at 30 September 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	6	-	-
Current assets			
Debtors	7	646	67
Cash at bank and in hand		3,167	30,631
		<u>3,813</u>	<u>30,697</u>
Creditors: Amounts falling due within one year	8	(2,182)	(8,916)
Net current assets		<u>1,631</u>	<u>21,781</u>
Total assets less current liabilities		<u>1,631</u>	<u>21,781</u>
Net assets		<u>1,631</u>	<u>21,781</u>
		=====	=====
Income Funds			
Unrestricted funds	9	1,631	21,781
		<u>1,631</u>	<u>21,781</u>
		=====	=====

Audit exemption statement

The Trustees are satisfied that the company is entitled to exemption from the requirement to have an audit of the accounts for the year ended 30 September 2025, under the provisions of section 477 of the Companies Act 2006 (the Act), and that no notice has been deposited with the company under section 476 of the Companies Act 2006 requiring an audit to be carried out.

The Trustees acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for that financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to accounts insofar as they are applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

18 June 2026

The accounts were approved by the Trustees on and are signed on their behalf by:

..... *Shonaig Macpherson*

Ms Shonaig Macpherson, Trustee

Company No. SC474473, Charity No. SC044864

The notes on pages 9 to 12 form part of these accounts.

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION

(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

As at 30 September 2025

1. Accounting policies

Basis of accounting

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Edinburgh International Culture Summit Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts have been prepared in pounds sterling as this is the functional and presentational currency of the charitable company rounded to the nearest pound.

Going concern

The accounts have not been prepared on a going concern basis because the Trustees intend to wind up the Charity's operations and transfer any remaining assets and activities to another local charity within the next 12 months.

Income

All income is included in the Statement of Financial Activities when Edinburgh International Culture Summit Foundation is entitled to the income, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by Edinburgh International Culture Summit Foundation, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is included on an accruals basis. Expenditure is classified under the following activity headings:

- Charitable activities include direct expenditure associated with meeting the objectives of the charity together with support and governance costs.
- Support costs comprise administration and travel costs
- Governance costs are those of a constitutional, strategic, or statutory nature with respect to the general running of the charity, rather than day to day management.

Fixed assets

All fixed assets with an initial cost of more than £300 are capitalised, and carried at cost. Depreciation is provided on tangible fixed assets at 20% per annum on a straight line basis.

Debtors

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

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

As at 30 September 2025

1. Accounting policies (continued)

Cash at bank and in hand

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

Creditors

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

VAT

The Charity is not VAT registered and therefore discloses expenditure inclusive of VAT where applicable.

Financial instruments

The charitable company 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.

Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

2. Charitable activities

	Un- restricted £	Restricted £	Total 2025 £	Total 2024 £
<u>Fees and management</u>				
Activities undertaken directly:				
- Programming	21	-	21	1,860
Production, communication & event costs	13,167	-	13,167	42,096
	-----	-----	-----	-----
	13,188	-	13,188	43,956
	-----	-----	-----	-----
Support costs (Note 3)	7,142	-	7,142	14,391
	-----	-----	-----	-----
Total	20,330	-	20,330	58,886
	=====	=====	=====	=====

3. Support costs

	Total 2025 £	Total 2024 £
Office rent	-	2,019
Computer costs	2,044	1,819
Insurance	787	765
Travel expenses	-	432
Miscellaneous & subscriptions	1,109	2,654
Governance Costs (Note 4)	3,170	7,168
Banking costs	32	73
	-----	-----
	7,142	14,930
	=====	=====

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

As at 30 September 2025

4. Governance costs	Total 2025 £	Total 2024 £
Legal fees	1,094	5,128
Independent Examiner's fees	2,076	2,040
	-----	-----
Total	3,170	7,168
	=====	=====

5. Trustee and key management personnel remuneration

The key management personnel are considered to be the Trustees and the Executive Producer.

No trustees were paid any remuneration during the year and no expenses were refunded to them.

The Executive Producer received remuneration of £9,013 in the year to 30 September 2025 (2024: £38,647).

6. Tangible fixed assets	Computer Equipment £	Office Furniture £	Total £
Cost			
At 1 October 2024	1,579	433	2,012
	-----	-----	-----
At 30 September 2025	1,579	433	2,012
	-----	-----	-----
Depreciation			
At 1 October 2024	1,597	433	2,012
Charge for the year	-	-	-
	-----	-----	-----
At 30 September 2025	1,597	433	2,012
	-----	-----	-----
Net book value			
At 30 September 2025	-	-	-
	=====	=====	=====
At 30 September 2024	-	-	-
	=====	=====	=====

7. Debtors	2025 £	2024 £
Prepayments and accrued income	646	67
	-----	-----
	646	67
	=====	=====

8. Creditors: amounts falling due within one year	2025 £	2024 £
Other creditors and accruals	2076	8,779
Credit Card	106	137
	-----	-----
	2182	8,916
	=====	=====

EDINBURGH INTERNATIONAL CULTURE SUMMIT FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

As at 30 September 2025

9. Unrestricted funds	Brought Forward £	Income £	Expenditure £	Transfer £	Carried Forward £
General unrestricted 2025	21,781	178	20,330	-	1,631
	=====	=====	=====	=====	=====

	Brought Forward £	Income £	Expenditure £	Transfer £	Carried Forward £
General unrestricted 2024	79,914	755	(58,886)	-	21,781
	=====	=====	=====	=====	=====

10. Analysis of Net Assets between Funds	Restricted funds £	Un-restricted funds £	Total £
<i>Fund balances at 30 September 2025 are represented by:</i>			
Fixed assets	-	-	-
Current assets	-	3,813	3,813
Creditors: amounts falling due within one year	-	(2,182)	(2,182)
	-----	-----	-----
	-	1,631	1,631
	=====	=====	=====

Analysis of Net Assets between Funds	Restricted funds £	Un-restricted funds £	Total £
<i>Fund balances at 30 September 2024 are represented by:</i>			
Fixed assets	-	-	-
Current assets	-	30,698	30,698
Creditors: amounts falling due within one year	-	(8,916)	(8,916)
	-----	-----	-----
	-	21,781	21,781
	=====	=====	=====

11. Members' Liability

Edinburgh International Culture Summit Foundation is a company limited by guarantee and therefore has no share capital. Each member undertakes to contribute £1 to the company's assets in the event of the company being wound up.

12. Related party transactions

The aggregate amount of donations received from Trustees during the year was £Nil (2024: £nil).

Mr Tom Duguid, Secretary of the Edinburgh International Culture Summit Foundation, is also a partner at Turcan Connell. £1,094 of legal fees were paid to Turcan Connell for work relating to the year to September 2025 (2024: £3,349).