Edinburgh International Book Festival

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2025

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COMPANIES HOUSE

COMPANY NUMBER: SC079939
SCOTTISH CHARITY NUMBER: SC010120

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

COMPANY INFORMATION

Company Number	SC079939
Scottish Charity Number	SC010120
Directors (Trustees)	Yassmin Abdel-Magied Martin Ambrose Caroline Colliston James Crawford Fiona Davis Anna Day Anna Frame Tomas Gerrard Hannah Hyde Rachel Lloyd Alisha Miranda Alasdair Morton Andrew Omston Anne Scott
Key Management:	
Director	Jenny Niven
Executive Director	Sophie Moxon
Company Secretary	Sophie Moxon
Principal Address and Registered Office	121 George Street Edinburgh EH2 4YN
Auditors	MHA Chartered Accountants 6 St Colme Street Edinburgh EH3 6AD
Bankers	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB CAF 25 Kings Hill Avenue West Malling Kent ME19 4JQ Triodos Bank Deanery Road Bristol BS1 5AS

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED
YEAR ENDED 31 DECEMBER 2025

DIRECTORS' REPORT

The directors, who are also trustees for the purposes of charity law, submit their report and the audited financial statements of the charitable company for the year ended 31 December 2025.

OBJECTIVES AND ACTIVITIES

The charitable object of the Edinburgh International Book Festival Limited, as set out in its Memorandum and Articles of Association, is to promote the reading of, study, appreciation, and knowledge of books and all forms of literature, and to stimulate and educate public interest in these and other related literary, educational and cultural fields and for these purposes to mount exhibitions and other events whether in premises owned by the company or elsewhere, provided that all the objects of the company shall be exclusively charitable and in furtherance of these objects.

Our subsidiary company, Book Festival Trading Limited (BFT Ltd) is currently dormant and hence the financial statements have not been consolidated in the year.

Who we are

The Edinburgh International Book Festival is a charity which has been bringing outstanding writers and thinkers from around the world together with curious audiences for over forty years. We celebrate the power of words, examine pressing issues, shift perspectives, and create joyful experiences for those of all ages. Our programme sparks essential conversations about the world around us, our place in it, and how we can improve it, together. Making these discussions accessible to anyone is at the heart of everything we do.

Each August we present over 600 events for children and families, young adults, and adults, as well as delivering year-round community activities. Our event formats include conversations, workshops, performances, storytelling sessions, exhibitions, and podcast recordings, and also extend to shared meals, book clubs, wine tastings, and crafting sessions.

Here, a book is a beginning – of a conversation, of a better understanding, of a debate, of a memory. What happens next is up to you.

Our vision

To be a global hub which ignites exchange, celebrates books, writing and ideas, and empowers audiences to understand their relationship to the world, and the perspectives of others.

Our mission

To create a democratic, inclusive celebration of books and ideas which empowers creativity, exchange, and connection across communities.

DIRECTORS' REPORT (CONTINUED)

Our strategic priorities

1. We are a celebration of books and reading, a focal point for ideas and a *relevant and vital* part of cultural life for a wide demographic.

2. We empower creativity, connection and curiosity by making space for *active learning and enquiry* for all ages.

3. We centre our programming and audience development around *Equity, Diversity, Inclusion, Access and Care* and prioritise the wellbeing of our community.

4. We are an *international*, outward looking organisation which celebrates both local and global voices.

5. We *imagine better futures*, through foregrounding democratic discourse and the climate emergency through the voices that we platform and the way we work.

6. We are a *resilient and sustainable* organisation.

ACHIEVEMENTS AND PERFORMANCE

Summary

2025 was another significant year for the Edinburgh International Book Festival as we increased our organisational resilience and delivered our second year at our new home at Edinburgh Futures Institute (EFI).

We continued to develop our festival site and programme to welcome a more diverse audience to engage with books, reading and ideas. Audiences responded with a 60% increase in footfall from 2024, and nearly 18,000 new attendees.

Our Communities programme also took a step change with the launch of Paper Trails – an ambitious new five year partnership programme with five libraries in the city. We were honoured that Paper Trails was launched by Queen Camilla at the new Ratho Library.

We also welcomed 4,702 school pupils and their teachers to the Festival. We are intensely grateful to the Scottish Government for supporting our Schools Programme in 2025 and ensuring young people from across Scotland continued to access books, writers and ideas at a time when literacy rates are declining.

Finally, winning the 2025 Scottish Thistle Award for Outstanding Cultural Event or Festival was a perfect end to a truly outstanding year.

DIRECTORS' REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Edinburgh International Book Festival 2025

The 2025 edition of the Edinburgh International Book Festival ran at the Edinburgh Futures Institute (EFI) from 9 to 24 August 2025.

The hero theme was Repair, which was expressed across the programme and through our Repair Sheds – two sheds which welcomed people to explore practical ways to repair, reuse and recycle. Partner organisations included The Edinburgh Remakery, The Wee Spoke Hub, Edinburgh Street Stitchers and Wester Hailes Lend and Mend Hub. In addition, we worked in partnership with EFI to deliver two Repair Cafes, where people received practical support with bringing broken items back to life.

The Front List

Following an incredibly successful pilot year in 2024, we partnered again with Underbelly to present an expanded edition of The Front List in the McEwan Hall, comprising 15 events (including two Schools events, and our very first The Front List event for families), with over 30% first-time attenders in the audience. Authors appearing to a sellout audience included Nicola Sturgeon with the launch of her memoir, *Frankly*; Yulia Navalnaya talking about the legacy of her late husband, the activist Alexei Navalny and RF Kuang with her new science fiction novel, *Katabasis*.

Words & Music

A major programme strand was Words & Music, a series exploring the intersection between writing, performance and music. A highlight was *Life in a Scotch Sitting-room, Vol. 0* - a very special Book Festival commission where indie icon Hamish Hawk paid homage to Scotland's pre-eminent, poet-eccentric Ivor Cutler. Reinterpreting some of Cutler's beloved works, with the addition of Hawk's original material, this beguiling and deeply moving performance drew two sold-out Spiegeltent audiences into an intimate sitting- room setting and Hawk's own personal history. *Life in a Scotch Sitting-room, Vol. 0* was released as a limited-edition vinyl LP – our very first musical release.

Internationalism

Global connections, presentations, and collaborations are a key element of the Book Festival. In 2025 we welcomed 115 international authors from 38 countries appeared in this year's programme, many of whose attendance was generously supported by cultural institutes.

Global Ink was a forum to share experiences and expertise from across the globe. 67 delegates attended panels with participants including Publishing Scotland fellowship alumni, the Director of the Korean Cultural Centre UK, and the Beijing International Book Fair. Over 100 guests also joined a reception with embassies, cultural institutes, and public bodies including the British Council and Creative Scotland.

We were also honoured to again host the announcement of the next writer to join Norway's visionary The Future Library project: Amitav Ghosh.

DIRECTORS' REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Communities – Paper Trails
In July, at a special celebration with HRH the Queen, we launched our new Communities initiative, Paper Trails. We will work in partnership with local libraries over five years to deliver programmes designed with their users. In autumn 2025, we delivered 40 sessions in eight care homes across the city in partnership with Edinburgh Council's Mobile Library service, and 21 creative workshops with young people at Liberton High School Library, reaching over 200 pupils. Other partnerships are rolling out across 2026 and beyond.

Other communities projects included:

Spartans Academy
Writer in Residence Owen Sutcliffe joined 20 Spartans Academy students, who best learn outside mainstream education, for 2 days each term-time week. The young people's creative work was showcased in the Spark exhibition, displayed on-site during our August Festival.

Story Nation
A range of writers delivered a total of 21 creative sessions at the Corstorphine Dementia Project, Royal Hospital of Children and Young People, The Ripple community centre, and nine prisons across Scotland.

The Citizen Collective
21 young people from across Edinburgh developed their creative writing skills over 28 weeks, with mentoring from writer Ryan Van Winkle. They will remain connected to the Book Festival for a year, experiencing local cultural events, and learning from guest speakers.

Child and Adolescent Mental Health Services (CAMHS)
Poet and filmmaker Sunnah Khan and illustrator Katie Quinn delivered seven creative sessions at the Melville inpatient unit at the Royal Hospital for Children and Young People, with outpatients also being able to access these activities.

Schools
The 2026 Schools programme comprised 27 ticketed events, concentrated on our Primary School Gala Day and Teen Takeover Day. 4,702 pupils and 417 educators attended in-person events. 40 schools were supported by our dedicated Transport Fund and 226 registrations were made for online events. Each pupil who attended in-person received a free book to take home with them, kindly supported by Claire and Mark Urquhart.

Highlights included two The Front List: Schools Edition events with M G Leonard (primary schools) and Laura Bates (secondary schools), as well as appearances by Cressida Cowell, Chris Haughton, Joseph Coelho, Maisie Chan, and Ross MacKenzie. Our Discovery Zone gave pupils and teachers the chance to enjoy drop-in activities, pick up handy materials, and get creative between events, all for free. We also hosted two CPD and networking events for teachers and educators.

DIRECTORS' REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Accessibility

We continue to reduce the barriers to being part of the Festival, as a participant and as an audience member. This is an iterative process in consultation with partners and audiences. In 2025 key developments included the introduction of AI captions alongside live captions. This enabled us to caption around 80% of our events – a huge increase. Our expanded livestream and on demand offer, including broadcasts to 91 Scottish libraries, ensured many more people could participate digitally on a PWYC basis, ensuring access for those who cannot attend the Festival for a range of reasons. Our expanded Access team were also available on site for the duration of the Festival to meet audiences' needs on a one to one basis. We also introduced a new £5 ticket option for customers on income support allowances.

Sustainability

In 2025, we continued our collaboration with Culture Ireland and supported three Irish authors to travel to and from Edinburgh using lower-carbon methods. We also offered enhanced incentives — including care-contingency support, accommodation and subsistence allowances, and an author fee for documenting their reflections on how journeys encourage deeper observation of landscapes, people, and place. Authors Elaine Garvey, Clara Kumagai, and Catherine Prasifka reached us by bus, ferry, and train.

In our second year at the Edinburgh Futures Institute, we sought to reuse as many materials produced for our 2024 Festival as possible, and prioritised the potential for reuse when creating new site assets to minimise our material wastage and environmental impact. We continue to plant a tree for every timber item created for or rented by the Book Festival for use on our site.

Booksales

Our retail partners, Waterstones, saw runaway sales of over 35,000 books this year, with top sellers including *Katabasis* by R F Kuang, *Frankly* by Nicola Sturgeon, *The Specimens* by Mairi Kidd, *The Malt Whisky Murders* by Natalie Jayne Clark, and *25 Scotland Street* by Natalie Fergie – three of whom are local Edinburgh authors.

FINANCIAL REVIEW

The Book Festival's total income in 2025 was £3,771,773 compared to £3,471,077 in 2024. The final position for the year was a deficit of £163,467, compared to a deficit of £190,448 in 2024. This was due to continued investment in building our programme and audiences at our new venue at Edinburgh Futures Institute.

We are grateful for the support of our core funders, City of Edinburgh Council (2025: £50,000) and Creative Scotland (2025: £520,000). During 2025 we also received project funding from the Scottish Government's Edinburgh Festivals Expo Fund (2025: £110,000) for our project Words and Music and Global Ink. We also received funding from the People's Postcode Lottery (2025: £900,000). In addition, we received a one-off grant of £300,000 from the Scottish Government to support our Schools programme.

DIRECTORS' REPORT (CONTINUED)

RESERVES POLICY

The Board of Directors have reviewed the requirement to maintain a level of free reserves and have concluded that we should hold sufficient reserves to partially mitigate any significant loss of income due to unforeseen circumstances beyond our control. This level should be at least 25% of our annual, unrestricted expenditure.

The total unrestricted funds held by the charity at the year-end are £1,108,187 (2024: £1,241,112) which equates to 34% (2024: 37%) of unrestricted expenditure in the current year. The unrestricted and restricted reserves of the charitable company are represented in the Charity Balance Sheet on page 16.

The Board of Directors note that the level of reserves held at the year-end has exceeded the stated reserve policy. Our reserves also provide a basis from which to invest as we continue to develop our Festival at EFI and navigate an ever-changing context.

PLANS FOR FUTURE PERIODS

In 2026 we will deliver our third Festival at EFI with the hero theme of Changing Your Mind, exploring the consequences of social and political divides, and our understanding of how the mind changes – from cutting edge thinking on consciousness to neurorehabilitation.

In 2026 we will also present our first public events as part of our Paper Trails initiative. We're working with Muirhouse Library to co- present a mini book festival at Muirhouse Library and North Edinburgh Arts to ensure that as many people as possible from the local community can attend. We're also delivering multi-generational co-creation sessions with users of Ratho Library's new building, using storytelling to share the area's history, explore its present, and imagine its future. S4-6 students at Liberton High School are learning about the potential of creative careers through a series of talk and workshops. In collaboration with JackArts, we'll be working with StreetReads, the library service for those experiencing homelessness, to create an awareness campaign highlighting their valuable work, and the impact it has on its users.

In 2026, we'll also welcome the Directors of international literary festivals to our site for a three-day forum, Global Ink, which will feature the best of established and emergent Scottish writing at its heart and enable collaboration and cross- learning between a range of different scales of festival from around the globe. We are delighted to have support from the Scottish Government via the Festivals EXPO Fund.

2026 will also see the realisation of the Festival's digital transformation project, with the launch of a new ticketing system and website. Together these platforms will make booking easier and more intuitive for our audiences, as well as make our substantial programme easier to navigate. In addition we will continue to develop our internal systems and processes to drive efficiency and clarity.

We look forward to building on 2025 to ensure a resilient future for the Festival.

DIRECTORS' REPORT (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF THE COMPANY

The Edinburgh International Book Festival Limited is a company limited by guarantee and a registered Scottish charity. The charitable company is governed under its Memorandum and Articles of Association. The income and property of the charitable company is required to be applied solely towards the promotion of its objects. In the event of dissolution of the charitable company each member is liable to contribute £1. If upon the winding up or dissolution there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it is required to be transferred either to a body with objects similar to the charitable company or to some institution or institutions the objects of which are the promotion of charitable company.

DIRECTORS (TRUSTEES)

Yassmin Abdel-Magied
Martin Ambose (appointed 20/03/26)
Caroline Colliston (appointed 15/07/25)
James Crawford (appointed 01/03/25)
Fiona Davis (appointed 09/04/26)
Anna Day (appointed 05/01/26)
Anna Frame
Tomas Gerrard
Irene Grant (resigned 11/03/26)
Hannah Hyde
Rachel Lloyd (appointed 19/05/25)
Alisha Miranda
Alasdair Morton
Andrew Omston (appointed 04/12/25)
Mary Robson (resigned 05/03/26)
Anne Scott (appointed 04/12/25)
Clare Urquhart (resigned 18/03/2025)

All directors are ex-officio members of the charitable company who serve for a period of five years, renewable at the Board's discretion for a further period of three years.

DIRECTORS' REPORT (CONTINUED)

Recruitment and appointment of Directors

Directors are recruited to reflect the various skills and knowledge beneficial to the running of the organisation. The current Board includes members from such areas as writing, broadcasting, fundraising, policy, publishing, libraries, finance and law.

Training and induction of Directors

New directors are given a copy of the board handbook and induction pack, copies of key documents (including the latest audited financial statements, memorandum and articles, current business plan and organisation chart) and meet all members of the team.

ORGANISATION AND KEY STAFF

Director & CEO	Jenny Niven
Executive Director	Sophie Moxon

The Director leads the strategic and creative direction of the charitable company.

The Executive Director oversees the day-to-day management of the charitable company and works closely with the Director to make and implement decisions affecting site, staffing, and finance, and all other areas of operation.

Significant areas of change (financial or operational) are discussed with, and approved by, the Board. Budgets are set by the Director and the Executive Director and subsequently ratified by the Board. The charitable company ensures that staff are given the opportunity to undertake ongoing training to further their skills and that staff development reviews identify areas of training which would be beneficial to both the member of staff and the company.

Pay policy for senior staff

The pay of senior staff is reviewed annually and normally increased in line with the rest of the organisation and in accordance with average earnings. All pay increases are ratified by the Board.

RISK MANAGEMENT

The Book Festival maintains a formal risk register identifying major current external and internal risk for the company. This tool provides the basis for review of risk management by the Executive Director and Board of Directors to ensure that systems and procedures have been established to mitigate these risks.

The risk register is reviewed on an ongoing basis by management and discussed at Audit and Risk Committee prior to updated being provided to the Board. The Board are confident that sufficient systems and control measures remain in place to mitigate the major risks that could face the charitable company.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors (who are also trustees of The Edinburgh International Book Festival Limited for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare financial statements 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 financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors 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 financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO THE AUDITOR

In so far as the Directors are aware, there is no relevant audit information of which the charitable company's auditor is unaware and they have taken all steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

SMALL COMPANY RULES

The Directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

SOPHIE MOXON
Secretary
25 June 2026

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND MEMBERS OF THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

Opinion

We have audited the financial statements of The Edinburgh International Book Festival Limited for the year ended 31 December 2025 which comprise the charitable company Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025, and of the charitable company's incoming resources and application of resources, including the charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND MEMBERS OF THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED (Continued)

Other information

The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the 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.

In the light of our 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.

Matters on which we are required to report by exception

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

- adequate and proper accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's 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 the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND MEMBERS OF THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED (Continued)

Responsibilities of trustees

As explained more fully in the directors responsibilities statement, the directors (who are also the trustees of the charitable company for the purposes of charity 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 regulations made under those Acts.

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, outline above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of charity management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including the testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of the charity's activities and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND MEMBERS OF THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED (Continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's directors, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

Paul Marshall (Senior Statutory Auditor) **25 June 2026**
For and on behalf of MHA, Statutory Auditor

6 St Colme Street
Edinburgh
EH3 6AD

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542) and is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income					
Donations and legacies	2	1,394,886	169,479	1,564,365	1,450,596
Charitable activities	3	1,384,623	459,664	1,844,287	1,343,425
Other trading activities	4	336,494	-	336,494	643,267
Investments	5	26,627	-	26,627	33,789
Total Income		3,142,630	629,143	3,771,773	3,471,077
Expenditure					
Raising funds	6	258,053	-	258,053	212,449
Charitable activities	7	3,015,114	662,073	3,677,187	3,437,951
Total Expenditure		3,273,167	662,073	3,935,240	3,650,400
Net (expenditure) before (losses) on investments		(130,537)	(32,930)	(163,467)	(179,323)
Net (loss) on investments - BFT		-	-	-	(11,125)
Net (expenditure)	9	(130,537)	(32,930)	(163,467)	(190,448)
Transfers between funds	18	(2,388)	2,388	-	-
Net Movement in Funds		(132,925)	(30,542)	(163,467)	(190,448)
Total funds brought forward	18	1,241,112	58,980	1,300,092	1,490,540
Total fund carried forward	18	1,108,187	28,438	1,136,625	1,300,092

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

All income and expenditure is derived from continuing activities.

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible Fixed Assets	13		31,345		22,988
Investments	14		83		83
			31,428		23,071
Current Assets					
Debtors	15	312,075		255,766	
Cash at bank and in hand		990,184		1,185,256	
		1,302,259		1,441,022	
Current Liabilities					
Creditors (amounts falling due within one year)	16	(197,062)		(164,001)	
Net Current Assets			1,105,197		1,277,021
Total Net Assets			1,136,625		1,300,092
Represented by					
Unrestricted Funds	18		1,108,187		1,241,112
Restricted Funds	18		28,438		58,980
			1,136,625		1,300,092

The financial statements, which have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the Board of Directors on 25 June 2026 and signed on its behalf by

James Crawford
Director

COMPANY REGISTRATION NUMBER: SC079939

THE EDINBURGH INTERNATIONAL BOOK FESTIVAL LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash (used in)/provided by operating activities	24	(183,433)	102,077
Cash flows from investing activities:			
Interest income		26,627	33,789
Purchase of tangible fixed assets		(38,266)	(4,898)
Cash (used in)/provided by investing activities		(11,639)	28,891
(Decrease)/increase in Cash And Cash Equivalents in the year		(195,072)	130,968
Cash and Cash Equivalents at the beginning of the year		1,185,256	1,054,288
Total Cash and Cash Equivalents at the year end		990,184	1,185,256

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

A summary of principle accounting policies, all of which have been applied consistently throughout the year and the preceding year is set out below.

Basis of Preparation
The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

The Edinburgh International Book Festival 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.

Group Financial Statements
The Book Festival Trading Limited is a wholly owned subsidiary of the Edinburgh International Book Festival. Under section 24.12 of the Charities SORP, the charitable company is not required to prepare consolidated financial statements. The subsidiary was dormant during the year and is considered immaterial for the purpose of giving a true and fair view.

Going Concern
Based on the Director's business plans and the related expected financial outcomes, the Directors deem it appropriate to prepare the financial statements on the going concern basis which assumes that the charitable company will continue in operational existence for the foreseeable future.

Income
Income is recognised when the charitable company has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably.

Income, including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, it is probable the income will be received and the amount can be measured with sufficient reliability.

1 ACCOUNTING POLICIES (CONTINUED)

Income (continued)
Such income is only deferred when:
The donor specifies that the grant or donation must only be used in future accounting years; or

- The donor has imposed conditions which must be met before the charitable company has unconditional entitlement.

Income from charitable activities includes income received under contract, which is recognised when the charitable company has delivered the service and is therefore entitled to the resource. Income from grants is recognised when the charitable company has entitlement to the funds, any performance conditions have been met, receipt is probable and can be reliably measured.

Other trading income includes income generated from commercial trading activities and is recognised when the charitable company has delivered the goods or services and is therefore entitled to the resource.

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

Donated services, facilities and other 'in kind' support is included within the Statement of Financial Activities where the benefit to the charitable company is reasonably quantifiable and measurable. The value placed on these resources is the estimated value of the service or facility received which the charitable company would have been willing to pay on the open market and is more fully disclosed in note 23 to the financial statements.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category:

- Expenditure on raising funds includes costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the staging of the Edinburgh International Book Festival, and include both costs that are directly attributable to the activities and those costs of an indirect nature necessary to support them.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES (CONTINUED)

Expenditure (continued)
Support costs include central function costs and have been allocated to activity categories on the basis consistent with the use of resources i.e. with reference to staff time spent. They include governance costs, which are those associated with meeting the constitutional and statutory requirements of the charity. They therefore include the costs of statutory audit, together with costs linked to the strategic management of the charitable company.

Taxation
The charitable company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company.

The wholly owned trading subsidiary is subject to corporation tax. Any profits generated in future in the trading subsidiary however, over and above those which have been identified as required for the company's own needs, will be donated up to the parent under Gift Aid.

Tangible Fixed Assets
Tangible fixed assets are stated at cost less accumulated depreciation. Assets costing in excess of £500 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:-

Office Equipment	25% per annum
Exhibition Equipment and Furnishings	25% per annum

Gains or losses on the sale of fixed assets are accounted for through the Statement of Financial Activities in the year of disposal.

Investments
The fixed asset investment represents the charitable company's shareholding in its wholly owned trading subsidiary, Book Festival Trading Limited. This is disclosed at fair value, being at carrying value of the underlying net assets. The unrealised gain or loss on revaluation is accounted for through the Statement of Financial Activities.

Stock
Stock comprises books and sundry gift items and is valued at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES (CONTINUED)

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

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

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

Financial Instruments
The charitable company only has financial assets and 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Leasing Commitments
Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight-line basis over the lease term.

Pensions
The charitable company operates a money purchase (defined contribution) pension scheme, or as an alternative provides an option for employees to receive contributions to suitable personal pensions. Contributions payable are charged to the Statement of Financial Activities in the year to which they relate. These contributions are invested separately from the charitable company's assets.

Unrestricted Funds
Unrestricted funds are available for use at the discretion of the Directors in the furtherance of the general objectives of the charitable company. Unrestricted funds in the charitable company's balance sheet include a revaluation reserve representing the revaluation of the investment in the trading subsidiary to its underlying net asset value.

Restricted Funds
Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the grant award.

2 DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	145,078	220,929
Benefactors	314,808	332,548
Charitable Trusts and Cultural Institutes	1,104,479	897,119
	1,564,365	1,450,596

Charity income from donations and legacies was £1,564,365 (2024: £1,450,596) of which £1,394,886 (2024: £1,384,856) was unrestricted and £169,479 (2024: £65,740) was restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Creative Scotland Core Investment	520,000	306,500
CEC Grants	50,000	50,000
Ticket Sales	781,045	710,185
Friends Membership	59,996	47,250
Project Grants	409,664	207,200
Other Income	23,582	22,290
	1,844,287	1,343,425

Income from charitable activities was £1,844,287 (2024: £1,343,425) of which £1,384,623 (2024: £1,134,590) was unrestricted and £459,664 (2024: £208,835) was restricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sponsorship	211,878	552,799
Commission	124,616	90,468
	336,494	643,267

Income from other trading activities was £336,494 (2024: £643,267) of which £336,494 (2024: £643,267) was unrestricted and £Nil (2024: £Nil) was restricted.

5 INVESTMENT INCOME

	2025	2024
	£	£
Bank interest	26,627	33,789

All of the investment income arises from money held in interest bearing accounts. The full amount was unrestricted in both 2025 and 2024.

6 RAISING FUNDS

	2025	2024
	£	£
Staff Costs	234,438	208,583
Development costs	23,615	3,866
	258,053	212,449

Expenditure on raising funds was unrestricted in both 2025 and 2024.

7 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Site Costs	728,620	30,300	758,920	652,052
Programme Cost	486,399	201,237	687,636	665,308
Publicity & Marketing	223,025	40,900	263,925	315,386
Staff Costs	975,925	389,636	1,365,561	1,220,518
Depreciation	29,909	-	29,909	31,720
Governance Costs (Note 8)	30,234	-	30,234	29,731
Support Costs (Note 8)	541,002	-	541,002	523,236
	3,015,114	662,073	3,677,187	3,437,951

Expenditure on charitable activities was £3,677,187 (2024: £3,437,951) of which £3,015,114 (2024: £3,115,598) was unrestricted and £662,073 (2024: £322,353) was restricted.

8 ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

The charitable company allocates its support costs as shown below.

Support costs are allocated on a direct basis consistent with use of resources with the exception of staff costs which are allocated to governance on the basis of estimated time spent.

	Book Festival Operation £	Governance Costs £	2025 Total £	2024 Total £
Support costs				
Office & Premises costs	390,413	-	390,413	381,841
Consultancy fees	142,222	-	142,222	120,022
Recruitment fees	2,152	-	2,152	13,611
Legal fees	6,215	-	6,215	7,762
Staff Costs	-	18,394	18,394	17,731
Accountancy Fees	-	3,665	3,665	3,025
Audit Fee – Current Year	-	8,175	8,175	8,975
	541,002	30,234	571,236	552,967

Expenditure on support and governance costs was £571,236 (2024: £552,967) of which £571,236 (2024: £522,826) was unrestricted and £nil (2024: £410) was restricted.

9 NET INCOME/(EXPENDITURE) FOR THE YEAR

	2025	2024
	£	£
This is stated after charging:		
Depreciation	29,909	31,720
Auditors' Remuneration		
- Audit Fees	8,175	8,975
- Other	3,665	3,025
Operating Lease Rentals – Land and Buildings	57,846	57,996
Operating Lease Rentals – Other	4,056	7,898

10 STAFF COSTS

	2025	2024
	£	£
Wages and Salaries	1,433,490	1,294,915
Social Security Costs	134,082	106,870
Pension Costs (Note 11)	50,821	45,047
	1,618,393	1,446,832

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2025	2024
Management	8	8
Operations	13	13
Administration	7	6
Total	28	27

Included in the above staff costs are termination payments of £4,906 (2024: £Nil).

The key management personnel of the parent charitable company, comprise the Director and the Executive Director of the Edinburgh International Book Festival. The total employee benefits of the key management personnel were £183,930 (2024: £177,299).

10 STAFF COSTS (continued)

The number of employees whose annual emoluments were £60,000 or more were:

	2025	2024
£60,000 - £70,000	-	1
£70,000 - £80,000	1	-
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

11 PENSION COSTS

The charitable company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund in the year.

	2025	2024
	£	£
Pension Costs	50,821	45,047

12 TRANSACTIONS WITH RELATED PARTIES

The Directors act in an honorary capacity and are not remunerated for their services as Directors and Trustees of the charitable company. However, during the year ended 31 December 2025, 3 Directors (2024: 7) were reimbursed expenses for travelling to Directors meetings of £624 (2024: £2,304) and 2 Directors (2024: 0 directors) had expenses of £1,288 (2024: £nil) met by the charity for accommodation. 5 Directors (2024: 6 Directors) received payments comprising of training fees and fees for chairing events and author appearance fees at the Festival, amounting to £1,950 in the current year (2024: £1,600). 3 Board members returned in aggregate £670 (2024: £260) of these fees to the charity in the year in the form of donations. Other donations of £453 (2024: £Nil) were received from 8 Directors (2024: 0 Directors). In addition, in 2024, one Director received payments for consultancy fees of £3,960.

All transactions with Directors and related parties are conducted at arms length, on a commercial basis, and approved by the Board.

Prison Engagement and workshop costs of £Nil (2024: £601) were paid to Open Book, a company of which Clare Urquhart is a Director.

The father of one Director is an employee of Deaf Action who were paid £4,621 (2024: £3,662) in the year for BSL services provided to EIBF.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

13 FIXED ASSETS

	Office Equipment £	Exhibition Equipment £	Total £
COST			
At 1 January 2025	118,482	46,709	165,191
Additions	35,166	3,100	38,266
Disposals	(100,008)	(6,528)	(106,536)
At 31 December 2025	53,640	43,281	96,921
DEPRECIATION			
At 1 January 2025	102,751	39,452	142,203
Charge for year	23,574	6,335	29,909
On disposals	(100,008)	(6,528)	(106,536)
At 31 December 2025	26,317	39,259	65,576
NET BOOK VALUE			
At 31 December 2025	27,323	4,022	31,345
At 31 December 2024	15,731	7,257	22,988

14 INVESTMENTS

The trading subsidiary is wholly owned by the charitable company and operated retail book sales at the Edinburgh International Book Festival until 2022. The subsidiary is valued in the financial statements at the original nominal value of 6 shares of £1 each as uplifted to the underlying net asset value of the company being the fair value of the subsidiary.

Book Festival Trading Limited was fully dormant during the year.

At 31 December 2025 the Net Asset Value of Book Festival Trading Limited was £83 (2024: £83).

15 DEBTORS

	2025	2024
	£	£
Due within one year		
Trade Debtors	29,487	7,079
Other Debtors	17,640	31,091
Prepayments and accrued income	264,948	217,596
	312,075	255,766

16 CREDITORS (amounts falling due within one year)

	2025	2024
	£	£
Trade Creditors	47,716	16,877
Other Taxation and Social Security Costs	32,906	21,815
Other Creditors	5,372	5,923
Accruals	40,359	22,744
Deferred Income (Note 17)	70,709	96,642
	197,062	164,001

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

17 DEFERRED INCOME

	2025	2024
	£	£
Balance at 1 January 2025	96,642	59,905
Amount released	(96,642)	(59,905)
Amount deferred	70,709	96,642
At 31 December 2025	70,709	96,642

Deferred income relates wholly to grants received in advance for 2026.

18 FUNDS

2025

	As at 1 January 2025 £	Income £	Expenditure £	Gains/ (losses) £	Transfers	As at 31 December 2025 £
Unrestricted Funds	1,241,112	3,142,630	(3,273,167)	-	(2,388)	1,108,187
Restricted Funds:-						
PLaCE	41,087	-	(41,591)	-	504	-
Broadening Festival Audiences	-	-	(460)	-	460	-
Expo	-	109,664	(111,088)	-	1,424	-
Spartans Project	17,893	20,406	(13,981)	-	-	24,318
Hawthornden Foundation	-	54,514	(54,514)	-	-	-
Papertrails	-	24,000	(19,880)	-	-	4,120
CEC	-	50,000	(50,000)	-	-	-
Event Scotland	-	21,450	(21,450)	-	-	-
Scottish Government	-	300,000	(300,000)	-	-	-
Culture Institutes	-	49,109	(49,109)	-	-	-
	58,980	629,143	(662,073)	-	2,388	28,438
Total Funds	1,300,092	3,771,773	(3,935,240)	-	-	1,136,625

18 FUNDS (continued)

2024

	As at 1 January 2024 £	Income £	Expenditure £	Gains/ (losses) £	Transfers	As at 31 December 2024 £
Unrestricted Funds	1,396,549	3,196,502	(3,328,047)	(11,125)	(12,767)	1,241,112
Restricted Funds:-						
PLaCE	41,658	102,200	(102,771)	-	-	41,087
Broadening Festival Audiences	32,130	-	(33,378)	-	1,248	-
Expo	-	106,635	(118,154)	-	11,519	-
Spartans Project	20,203	27,758	(30,068)	-	-	17,893
Hawthornden Foundation	-	37,982	(37,982)	-	-	-
	93,991	274,575	(322,353)	-	12,767	58,980
Total Funds	1,490,540	3,471,077	(3,650,400)	(11,125)	-	1,300,092

Restricted Funds:

PLaCE
Funding received towards the cost of delivering Citizen, Playing with Books and Outriders Europe and in 2024 Evaluation of our 5 years of PLACE activity.

Broadening Festival Audiences
Funding received from a large charitable trust to bring the spirit of Edinburgh International Book Festival to communities and people who face significant barriers to attending events in August.

Expo
Funding received from the Scottish Government to support our Words and Music Project in 2025 and begin development of Global Ink in 2026.

18 FUNDS (continued)

Spartans Project
Funding received from the Weir Trust to deliver creative writing workshops and hold writers in residence events.

Hawthornden Foundation
Funding received to support authors attendance and participation at 2024 festival events.

Papertrails
Funding received from various trusts and donation sources for our Paper Trails Project, our multi-year partnership with Edinburgh Libraries and the Streetreads library delivering creative activity in local communities.

CEC
Funding received from the City of Edinburgh Council towards our digital programme and supporting the development of local writers, artists and cultural organisations through creative partnerships.

Event Scotland
An award of £21,450 was awarded to The Edinburgh International Book Festival for the purpose of supporting enhanced digital content production for the 2025 Festival and post-event marketing and promotional activity targeting new and international audiences.

Scottish Government
Funding received from the Scottish Government to support our Schools Programme in 2025.

Culture Institutes
Funding received from nine different cultural institutes towards the cost of bringing international authors to the 2025 Festival.

19 ANALYSIS OF NET ASSETS

2025	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fixed Assets	31,345	-	31,345
Investments	83	-	83
Net Current Assets	1,067,518	37,679	1,105,197
Total	1,098,946	37,679	1,136,625

19 ANALYSIS OF NET ASSETS (continued)

2024	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Fixed Assets	22,988	-	22,988
Investments	83	-	83
Net Current Assets	1,218,041	58,980	1,277,021
Total	1,241,112	58,980	1,300,092

20 ANALYSIS OF CHANGES IN NET DEBT

Charity	At 1 Jan 2025	Cash flows	At 31 Dec 2025
	£	£	£
Cash at bank and in hand	1,185,256	195,072	990,184

21 CAPITAL COMMITMENTS

At the year end, the charity was committed to costs of £33,990 (2024: £Nil) on a contract for the development of the new website.

22 LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land & Buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Not later than one year	14,649	57,996	4,056	4,056
Later than one year and not later than five years	-	14,649	7,098	11,154
	14,649	72,645	11,154	15,210

23 SPONSORSHIP IN KIND

Sponsorship in kind has been recognised in the Statement of Financial Activities where the benefit to the charitable company is reasonably quantifiable and measurable. The value placed on these resources is the estimated value of the service or facility received as follows:

	2025 £	2024 £
Marketing	47,147	59,292

24 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds	(163,467)	(190,448)
Add back depreciation	29,909	31,720
Loss on investments	-	11,125
Deduct interest income shown in investing activities	(26,627)	(33,789)
(Increase)/decrease in debtors	(56,309)	307,961
Increase/(decrease) in creditors	33,061	(24,492)
	(183,433)	102,077