REGISTERED COMPANY NUMBER: CS004464 (Scotland)
REGISTERED CHARITY NUMBER: SC049961

Butefest SCIO

Report of the Trustees and

Financial Statements

for the Year Ended 30 September 2024

HENDERSON & COMPANY
CHARTERED ACCOUNTANTS
73 Union Street Greenock PA16 8BG

Contents of the Financial Statements
for the Year Ended 30 September 2024

Report of the Trustees
for the Year Ended 30 September 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Whilst I have been involved since 2015 this was my first year as chair of ButeFest and it was a challenging year. There were significant changes in the composition of the committee and of the trustees, the effect of this was detrimental to the management of the festival and it was a margin call as to whether to cancel or go ahead with the event in 2024..
Whilst the committee voted to go ahead, several team members had to double up on responsibilities, and special recognition is deserved for [redacted] who took on site management as well as family and fringe and welfare, and [redacted] who pitched in above and beyond her contracted role in marketing.
However, despite our best efforts we lost time in advertising, we had to source alternative local resources and agree several new relationships comparatively late in the day all of which cost us momentum and impacted revenue.
So whilst the cost of running the event increased within tolerance on 2023 from £213,830 to £215,284 the income was below budget of and manifested as a decrease from £241,245 in 2023 to £198,313.
Ticket sales were down on the previous year. We also took the decision to use the local brewery (Bute Brew) to source the majority of our alcohol. And while it was great to support a local business the profit per sale was impacted resulting in much lower bar takings and we need to strike a better balance next year.
The bank balance at the end of ButeFest 23 stood at approx. £109,000, although after consultancy, VAT and PRS payments this brought us to approx. £95,000. The bank balance at the end of this accounting period £76,000 with expected debits due expected to bring this close to £70,000.
Every year we have a chance to respond to feedback and make improvements but in reality this year, due to time constraints, very few changes were attempted. We stuck with 2 stages again and accepted that the addition of a third acoustic stage was something we would bring forward to the following year. The family area was once again a great hit, it's an important area that makes our festival special for younger festival goers and is at the forefront of us demonstrating our as family friendly credentials.
Crew catering was a success, coming in under budget and being our preferred supplier, catering was supplemented by committee members who stepped up and offered meals for the smaller number of crew members starting earliest.
The festival is a well established part of the Scottish boutique festival scene and this was acknowledged when we were shortlisted in the Scottish Live Music Awards - something to be immensely proud of.
We continued to support local businesses wherever possible and in 2024 maintained our donation to the Rothesay Joint Academy to subsidise their Christmas Ceilidh tickets. In 2025 it is our intention to strengthen ties with other local organisations supporting young people, music and the arts, this being tempered with the need to focus on maximising revenue and keeping down our costs wherever possible.

ButeFest Scio has a great future, the committee and volunteers do an amazing job of which I am immensely proud and very much hope to be a part of going forward.

FUTURE PLANS

Looking forward to 2025 and against a background of general reducing festival attendance we have set a more realistic £110,000 in ticket sales (down from £150,000). We will review the highs and lows of 2024, including a customer feedback survey to look at all aspect of running the festival to improve our offering to future festival goers. We will certainly need to address the Bar profitability and will be reintroducing the acoustic stage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Report of the Trustees
for the Year Ended 30 September 2024

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
CS004464 (Scotland)

Registered Charity number
SC049961

[redacted]

Independent Examiner
Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

Approved by order of the board of trustees on 30 June 2025 and signed on its behalf by:

[redacted]
Trustee

Independent Examiner's Report to the Trustees of Butefest SCIO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and Basis of Report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

[redacted]

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

30 June 2025

Butefest SCIO

Statement of Financial Activities
for the Year Ended 30 September 2024

	Notes	Unrestricted Fund £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable Activities					
To advance the Arts and Culture by showcasing internationally renowned musicians, bands and family entertainers via an annual family friendly festival, providing the opportunity for local musicians,		198,313	-	198,313	241,245
EXPENDITURE ON					
Charitable Activities					
To advance the Arts and Culture by showcasing internationally renowned musicians, bands and family entertainers via an annual family friendly festival, providing the opportunity for local musicians,		215,284	-	215,284	213,830
NET INCOME/(EXPENDITURE)		(16,971)	-	(16,971)	27,415
Transfers Between Funds	7	8,306	(8,306)	-	-
Net Movement in Funds		(8,665)	(8,306)	(16,971)	27,415
RECONCILIATION OF FUNDS					
Total funds brought forward		89,786	8,306	98,092	70,677
TOTAL FUNDS CARRIED FORWARD		81,121	-	81,121	98,092

The notes form part of these financial statements

Balance Sheet
30 September 2024

	Notes	Unrestricted Fund £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
CURRENT ASSETS					
Debtors	5	5,470	-	5,470	-
Cash at Bank		76,301	-	76,301	108,962
		81,771	-	81,771	108,962
CREDITORS					
Amounts falling due within one year	6	(650)	-	(650)	(10,870)
NET CURRENT ASSETS		81,121	-	81,121	98,092
TOTAL ASSETS LESS CURRENT LIABILITIES		81,121	-	81,121	98,092
NET ASSETS		81,121	-	81,121	98,092
FUNDS	7				
Unrestricted Funds				81,121	89,786
Restricted Funds				-	8,306
TOTAL FUNDS				81,121	98,092

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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Balance Sheet - continued
30 September 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2025 and were signed on its behalf by:

[redacted]

Trustee

Notes to the Financial Statements
for the Year Ended 30 September 2024

1. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

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

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

Hire Purchase and Leasing Commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. NET INCOME/(EXPENDITURE)

Net Income/(Expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Hire of Plant and Machinery	75,377	81,233
Other Operating Leases	14,279	13,996

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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable Activities			
To advance the Arts and Culture by showcasing internationally renowned musicians, bands and family entertainers via an annual family friendly festival, providing the opportunity for local musicians,	225,750	15,495	241,245
EXPENDITURE ON			
Charitable Activities			
To advance the Arts and Culture by showcasing internationally renowned musicians, bands and family entertainers via an annual family friendly festival, providing the opportunity for local musicians,	194,488	19,342	213,830
NET INCOME/(EXPENDITURE)	31,262	(3,847)	27,415
RECONCILIATION OF FUNDS			
Total Funds brought forward	58,524	12,153	70,677
TOTAL FUNDS CARRIED FORWARD	89,786	8,306	98,092

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT	5,470	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT	-	10,270
Accrued Expenses	650	600
	650	10,870

7. MOVEMENT IN FUNDS

	At 1.10.23	Net Movement in Funds	Transfers Between Funds	At 30.9.24
	£	£	£	£
Unrestricted Funds				
General Fund	89,786	(16,971)	8,306	81,121
Restricted Funds				
COOP Vol Development	7,811	-	(7,811)	-
Band Donations	495	-	(495)	-
	8,306	-	(8,306)	-
TOTAL FUNDS	98,092	(16,971)	-	81,121

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

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	198,313	(215,284)	(16,971)
TOTAL FUNDS	198,313	(215,284)	(16,971)

continued...

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net Movement in Funds £	At 30.9.23 £
Unrestricted Funds			
General fund	58,524	31,262	89,786
Restricted Funds			
ACHA App Fund	500	(500)	-
COOP Vol Development			
	11,653	(3,842)	7,811
Band Donations	-	495	495
	12,153	(3,847)	8,306
TOTAL FUNDS	70,677	27,415	98,092

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	225,750	(194,488)	31,262
Restricted Funds			
ACHA App fund	-	(500)	(500)
COOP Vol Development			
	-	(3,842)	(3,842)
Stichting W Coast Marketing			
	12,500	(12,500)	-
Stichting W Coast Family & Fringe	2,500	(2,500)	-
Band Donations	495	-	495
	15,495	(19,342)	(3,847)
TOTAL FUNDS	241,245	(213,830)	27,415

continued...

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net Movement in Funds £	Transfers Between Funds £	At 30.9.24 £
Unrestricted Funds				
General Fund	58,524	14,291	8,306	81,121
Restricted Funds				
ACHA App Fund	500	(500)	-	-
COOP Vol Development	11,653	(3,842)	(7,811)	-
Band Donations	-	495	(495)	-
	12,153	(3,847)	(8,306)	-
TOTAL FUNDS	70,677	10,444	-	81,121

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	424,063	(409,772)	14,291
Restricted Funds			
ACHA App Fund	-	(500)	(500)
COOP Vol Development	-	(3,842)	(3,842)
Stichting W Coast Marketing	12,500	(12,500)	-
Stichting W Coast Family & Fringe	2,500	(2,500)	-
Band Donations	495	-	495
	15,495	(19,342)	(3,847)
TOTAL FUNDS	439,558	(429,114)	10,444

continued...

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Charitable Activities		
Ticket Sales	103,073	142,438
Bar Sales	66,768	62,250
Sponsorship	4,200	5,225
Merchandise	285	5,896
Grants	17,700	16,800
Other Income	6,287	8,636
	198,313	241,245
Total Incoming Resources	198,313	241,245
EXPENDITURE		
Support costs		
Management		
Equipment & Installation	75,377	81,233
Security	14,279	13,996
License & Insurance	12,033	3,866
Advertising	15,898	19,980
Sundries	10,366	19,538
Purchases	54,783	34,395
Band Fees	31,848	40,222
	214,584	213,230
Governance Costs		
Accountancy Fees	700	600
Total Resources Expended	215,284	213,830
Net (Expenditure)/Income	(16,971)	27,415

This page does not form part of the statutory financial statements