

Scottish Property Industry Festival Of Christmas

Scotland · Charity number SC020660

Details

Known as SPIFOX

Status Active

Legal form SCIO (Scottish Charitable Incorporated Organisation)

Registered 1992-11-03

Register [View on the OSCR register](#)

Contact

Address c/o Geoghegans Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Website www.spifox.co.uk

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: We organise fundraising events - lunches, golf day and pétanque competition

Beneficiaries: 'Children or young people'

Objectives: The organisation's charitable purposes are to give financial assistance to charitable organisations providing relief to children and young persons who are in need by reason of ill health, disability, financial hardship or other disadvantage, with particular emphasis on providing funds for specific capital projects or the acquisition of specified items.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£717,729	£632,243	-	0
2024-06-30	£689,474	£812,228	-	0
2023-06-30	£708,763	£528,128	-	0
2022-06-30	£366,659	£217,077	-	0
2021-06-30	£119,533	£60,972	-	0

Accounts

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

FINANCIAL STATEMENTS

For the year ended 30 June 2025

Charity Number: SC020660

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

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SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered Charity name IO

Charity Number

Trustees

Auditors

EH3 6AD

Bankers

Barclays	CAF Bank
10-15 Princes Street	25 Kings Hill Avenue
Edinburgh	Kings Hill
EH2 2AN	West Malling
	Kent
	ME19 4JQ

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2025

The trustees present their report and the audited financial statements of the Charity for the year ended 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity has been active since 1983 previously operating under a Charitable Trust Deed dating from 1992. Effective 30 June 2015 the Charity changed its constitution from a Trust to a Scottish Charitable Incorporated Organisation (SCIO).

The Charity's object is to raise funds for selected Scottish Children's Charities which it fulfils through the organisation of a series of fundraising events each year. Funds raised from each event are donated to the extent previously earmarked to the identified beneficiary Charities. Any surplus is donated as subsequently determined by the Trustees.

Details of the current Trustees are set out in the Legal and Administrative information section. Trustees are invited to join the Board of Trustees in the light of an expressed interest to commit time and effort to support the fundraising activities. Familiarisation for new members is delivered by existing Trustee Board members.

The Charity has no staff with all activity carried out on an unpaid voluntary basis by Trustees. Decisions are made by the Board of Trustees, taking account of the recommendations of subcommittees. The Trustees meet approximately 4 times per year, with subcommittees meeting on an ad hoc basis.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. Key risk and their mitigating controls may be summarised as follows:

- Suitability of grant applications – The Charity's beneficiary sub-committee reviews all grant applications to determine whether these qualify for support under the Charity's grant making policy and the underlying objects of the charity. All grant recommendations by the sub-committee are ratified by the Board of Trustees.
- Organisation of fundraising events – Each fundraising event is organised and delivered by the events sub-committee.
- Security and disbursement of charitable funds – All funds of the Charity are held in reputable banks with no use of financial instruments or borrowing. There are strict authorisation payment controls over the disbursement of funds.
- Insurable risks – The Trustees maintain, where appropriate, a combined liability insurance policy for insurable risks relative to the activities and size of the organisation.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2025

OBJECTIVES AND ACTIVITIES

Since it was established, SPIFOX has raised and donated in excess of £7m to support Scottish Children's Charities. The Trustees operate through a series of sub-committees with each event organised by the separate subcommittee. In addition, there is a Beneficiaries Sub-committee responsible for identifying the appropriate beneficiary Charities for each event and for any surplus funds raised. All decisions on grant funding to beneficiaries are ratified by the main Committee of Trustees. Over the years, SPIFOX has focussed on supporting specific projects for the beneficiary Charities.

The events are principally a Glasgow lunch held in the Spring of each year, a Golf Classic held in late summer and a Christmas Carol Concert and following lunch. On occasion, other fundraising events or fundraising activities are organised on an ad hoc basis. In addition to these, events are organised by a separate Committee, SPIFOX TOO, which reports to the main Committee of Trustees.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENT AND PERFORMANCE

The three principal Spifox events were held again in the financial year.

The 2024 Golf Outing in September was again held at the Renaissance Club and raised just over £20,000.

The Edinburgh Carol Concert and Lunch was held again at St Cuthberts Church and the EICC in December 2024 with over 1400 attendees and raising just over £287,000.

The May 2025 Glasgow Lunch was attended by over 850 people and raised £146,191.

Spifox Too held events. In total the events raised just over £14,000.

As such the fundraising total for the year of just over £467,191 or thereby.

Spifox has now raised well in excess of £7m - all of which has been donated to Children's charities throughout Scotland.

During the year, the charity received £37,103 through Avison Young's charity Partnership Programme.

In addition, the charity was appointed charity partner for several industry events, including the Scottish Property Federation Annual Dinner, the Scottish Property Awards Annual Dinner, and the Investment in Property Forum Quiz Night.

The total raised in the year was therefore £504,294.

At the time of writing the 2025 Golf Outing and the Edinburgh Carol Concert and Lunch have both been held very successfully and the charity is satisfied that it is in a sound condition.

Details of what SPIFOX has achieved are set out in more detail in the Charity's website www.spifox.co.uk.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2025

FINANCIAL REVIEW

Income in the year increased to £689,424 to £754,832 in 2025. Expenditure decreased from £812,228 to £669,346, reflecting the Trustees ongoing commitment to grant beneficiaries from available resources. Reserves at the year-end amounted to £411,292 (2024: £325,806).

RESERVES POLICY

The level of reserves is reviewed by the Committee regularly throughout the year. The minimum level of reserves for ongoing needs is reviewed by the Committee each year end. The Trustees in arriving at their reserves policy are mindful that the objective of the charity is to disburse funds raised through fund raising activities after minimal operating costs. Therefore, the policy of the Trustees is to maintain modest reserves for operational expenditure and for front funding requirements for future events. The Trustees consider that this policy was met in the period and continues to be met post year end.

At the time of approving the financial statements, the Trustees are confident that the charity has adequate funds to continue in operational existence for the foreseeable future. Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

PLANS FOR THE FUTURE

Looking ahead to 2026, the charity is delighted to have been appointed charity partner of the BCO Annual Conference and the BCO Scottish Awards Lunch.

The charity also continues its events of the Glasgow and Edinburgh lunches, golf day and Spifox Too events, and is launching a new event in Aberdeen in September.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

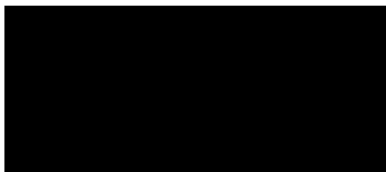
The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL OF THE REPORT

This report was approved by Trustees on 3 February 2026 and is signed on their behalf by:



Independent Auditor's Report to the Trustees of Scottish Property Industry Festival of Christmas

Opinion

We have audited the financial statements of Scottish Property Industry Festival of Christmas (the "charity") for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the 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 presentation 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 charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 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 charity 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, on the provision available for small entities, as set out in note 15, 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Independent Auditor's Report to the Trustees of Scottish Property Industry Festival of Christmas

Other information (continued)

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.

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 Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report;
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, the Trustees is 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 determines 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 Trustees are responsible for assessing the charity'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 charity or to cease operations, or has 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 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.

Independent Auditor's Report to the Trustees of Scottish Property Industry Festival of Christmas

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

We design procedures in line with our responsibilities, outlined 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.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of the report

This report is made solely to the charity's Trustees members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulation 2006. Our audit work has been undertaken so that we might state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees members, as a body, for this report, or the opinions we have formed.


MHA
Statutory Auditor
6 St Colme Street, Edinburgh, EH3 6AD

3 February 2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

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

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025**

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £
	Notes				
Income and Endowments					
Donations and legacies	2	102,583	37,103	139,686	81,413
Other trading activities	3	607,181	-	607,181	601,904
Investment income	4	7,965	-	7,965	6,157
Total income		<u>717,729</u>	<u>37,103</u>	<u>754,832</u>	<u>689,474</u>
Expenditure					
Raising funds	5	(238,768)	-	(238,768)	(234,797)
Charitable activities	6	(393,475)	(37,103)	(430,578)	(577,431)
Total expenditure		<u>(632,243)</u>	<u>(37,103)</u>	<u>(669,346)</u>	<u>(812,228)</u>
Net income/(expenditure) for the year and net movement in funds		85,486	-	85,486	(122,754)
Total funds brought forward	11	<u>325,806</u>	<u>-</u>	<u>325,806</u>	<u>448,560</u>
Total funds carried forward	11	<u>411,292</u>	<u>-</u>	<u>411,292</u>	<u>325,806</u>

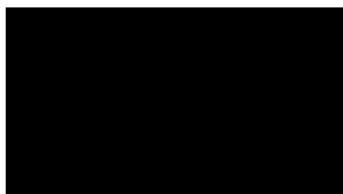
The Statement of Financial Activities includes all gains and losses in the year. All of the above amounts relate to continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**BALANCE SHEET
at 30 June 2025**

	Notes	2025 £	2024 £
Current assets			
Debtors	9	-	34,598
Cash at bank		<u>747,861</u>	<u>573,854</u>
		747,861	608,452
Creditor: Amounts falling due within one year	10	<u>(336,569)</u>	<u>(282,646)</u>
Total assets less current liabilities		<u>411,292</u>	<u>325,806</u>
Net assets	11,12	<u>411,292</u>	<u>325,806</u>
Funds of the charity			
Unrestricted income funds	11,12	<u>411,292</u>	<u>325,806</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 3
ere signed on their behalf by:



The notes on pages 12 to 17 form part of these financial statements.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO
**STATEMENT OF CASH FLOWS
at 30 June 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net income/(expenditure) for the year (as per the SOFA)		85,486	(122,754)
Adjustments for:			
Income from investments		(7,965)	(6,157)
Decrease/(increase) in debtors		34,598	(11,044)
Increase in creditors		53,923	217,749
Net cash flow provided by operating activities		<u>166,042</u>	<u>77,794</u>
Cash flows from investing activities			
Interest received		<u>7,965</u>	<u>6,157</u>
Net cash provided by investing activities		<u>7,965</u>	<u>6,157</u>
Change in cash and cash equivalents in the year	13	174,007	83,951
Cash and cash equivalents at beginning of year	13	<u>573,854</u>	<u>489,903</u>
Cash and cash equivalents at end of year	13	<u><u>747,861</u></u>	<u><u>573,854</u></u>

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2025

1. Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities 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 Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

SPIFOX (Scottish Property Industry Festival of Christmas) SCIO meets the definition of a public benefit entity under FRS 102.

At the time of approving the financial statements, the Trustees are confident that the charity has adequate funds to continue in operational existence for the foreseeable future. Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income, 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:

Donations and legacies are included in the period in which they are receivable, which is when the charity becomes entitled to the resource.

Other trading income include income raised at events through ticket sales, sale of raffle tickets and prize auctions. Such income is recognised when the charity has hosted the event, which is when it becomes entitled to the income.

Interest on funds held on deposit 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.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025****1. Accounting policies (continued)****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 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.

Expenditure on raising funds includes costs associated with generating income for the charity through fundraising events. Charitable expenditure comprises those costs incurred by the charity in awarding grants to its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. They therefore include the costs of independent examination. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand includes cash and highly liquid short term investments with a 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 charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds are funds that can be used in accordance with the objectives of the charity at the discretion of trustees. The balance on unrestricted funds represents the free reserves of the charity.

Restricted funds are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor.

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025****2. DONATIONS AND LEGACIES**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £
Donations	46,209	37,103	83,312	38,963
Sponsorship	56,374	-	56,374	42,450
	<u>102,583</u>	<u>37,103</u>	<u>139,686</u>	<u>81,413</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Ticket sales	399,819	350,595
Raffle ticket sales	57,128	67,891
Auction proceeds	150,225	183,028
Other income	9	390
	<u>607,181</u>	<u>601,904</u>

4. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Bank interest receivable	<u>7,965</u>	<u>6,157</u>

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Cost of events	<u>238,768</u>	<u>234,797</u>

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grant making (note 7)	382,041	37,103	419,144	568,092
Support costs - governance costs	<u>11,434</u>	<u>-</u>	<u>11,434</u>	<u>9,339</u>
	<u>393,475</u>	<u>37,103</u>	<u>430,578</u>	<u>557,431</u>
Governance costs comprise:			2025 £	2024 £
Audit fee			10,800	8,884
Insurance			412	-
Website costs			<u>222</u>	<u>455</u>
			<u>11,434</u>	<u>9,339</u>

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025****7. ANALYSIS OF GRANTS**

	2025
	£
Grants to Institutions	
Abbies Sparkle Foundation	21,594
Antonine Court	31,000
Borders Childrens	19,800
Childrens Health Scotland	10,493
Circle	10,000
Clic Sargent Cancer	8,395
Cosgove Care	8,291
Donaldson Trust	40,000
Downs Syndrome Christmas Presents	1,500
Friends of Kilpatrick School (Restricted)	37,103
Friends of Prospect Bank School	12,878
Friokheim Hub	8,530
Hopscotch	24,947
Jeely Piece Club	6,770
Langlands School	31,251
Lift Kidz Club	24,530
Multi-cultural Family	25,862
NSPCC	25,000
Ponies Help Children	21,000
SNAP	6,000
The Ridge	25,000
The Teapot Trust	3,450
The Yard	30,000
Grants released/written back	<u>(14,250)</u>
 Total grants - 2025	 <u><u>419,144</u></u>
 Total grants - 2024	 <u><u>568,092</u></u>

8. TRUSTEES REMUNERATION AND EXPENSES

No trustee received remuneration or reimbursement of expenses in either the current or previous year.

9. Debtors

	2025	2024
	£	£
Other debtors	-	20,000
Accrued income	<u>-</u>	<u>14,598</u>
	<u><u>-</u></u>	<u><u>34,598</u></u>

SPIFOX (SCOTTISH PROPERTY INDUSTRY FESTIVAL OF CHRISTMAS) SCIO**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2025**

10. CREDITORS: Amounts falling due within one year	2025	2024
	£	£
Other creditors	322,823	273,760
Accruals	13,746	8,886
	<u>336,569</u>	<u>282,646</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 July £	Income £	Expenditure £	Balance at 30 June £
2024/25				
Restricted funds	-	37,103	(37,103)	-
General funds	<u>325,806</u>	<u>717,729</u>	<u>(632,243)</u>	<u>411,292</u>
	<u>325,806</u>	<u>754,832</u>	<u>(669,346)</u>	<u>411,292</u>
2023/24				
General funds	<u>448,560</u>	<u>689,474</u>	<u>(812,228)</u>	<u>325,806</u>

Restricted funds represent a donation from Allan Young to be used to support the creation of a Sensory Garden within the Kilpatrick School.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets 2025 £	Net current assets 2024 £
Unrestricted income funds	<u>411,292</u>	<u>325,806</u>

13. ANALYSIS OF CHANGES IN NET DEBT

	1 April £	Cashflows £	31 March £
2024/25			
Cash and cash equivalents	<u>573,854</u>	<u>174,007</u>	<u>747,861</u>
Total net funds	<u>573,854</u>	<u>174,007</u>	<u>747,861</u>

14. RELATED PARTY TRANSACTIONS

In common with other charitable fundraising events, trustees purchase event tickets and bid on auction prizes on the same basis as the general public.