

FRECKFEST SCIO

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

Scottish Charity No. : SC044712

FRECKFEST SCIO

CHARITY INFORMATION

Trustees	Danny Anderson Craig Smart Craig McAllister Paul Camlin Carolyne Russell Crawford Smart Lorna Futter
Charity number	SC044712
Independent Examiner	Brian R Smith, C.A Rogerson & Goldie Chartered Accountants 29 Portland Road Kilmarnock KA1 2BY
Principal office address	7 Carrick Drive Irvine KA12 8SA
Bankers	Royal Bank of Scotland 59 High Street Irvine KA12 0AL

FRECKFEST SCIO

CONTENTS

	Page
Trustees' Report	I - III
Financial Statements	
Independent Examiner's report	1
Statement of financial activities	2
Balance sheet	3
Notes to the financial statements	4 - 8

FRECKFEST SCIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their report and independently examined financial statements for the year ended 31 July 2025.

Legal and Administrative Information

Charity Information

The Scottish Charity reference, charity contact information and other administrative details are shown on the foregoing charity information schedule.

Trustees

The following Trustees served as independent volunteer Trustees of the SCIO throughout the financial year unless otherwise noted:

Danny Anderson
Craig Smart
Craig McAllister
Paul Camlin
Carolyn Russell
Crawford Smart
Lorna Futter

There have been no further changes to the Trustees since the year-end.

Independent Examiner

Brian Smith, C.A., of Rogerson & Goldie was appointed as Independent Examiner of the SCIO for the 2024/2025 financial year and stands for reappointment at the forthcoming AGM.

Structure, Governance and Management

Constitution

A copy of the constitution, which deals with the appointment and termination of Trustees and other legal and administrative matters, is available from the Trustees at the principal office address.

The charity was incorporated as a SCIO on 6 March 2014.

Organisational Structure

The Board of Trustees are responsible for policy decisions. Trustees' meetings are held every month where possible to effect policy decisions and agree statements of accounts. As the Board are small in number most decisions are carried out and discussed collectively at monthly meetings. However, the Chair, Treasurer and Secretary must be involved in the financial governance with a two stage sign-off of large spends or financial decisions. Sub-groups are also appointed with delegated responsibility to progress and implement decisions on particular matters/projects.

Related Parties

Related party transactions are disclosed at note 2 of the financial statements.

FRECKFEST SCIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Objectives and Activities

Objectives

- To advance the arts, heritage and culture
- To advance the citizenship or community development, and the promotion of civic responsibility

Activities

Freckfest, since its establishment in 2013 continues to provide regular music and entertainment-based events mainly in and around Ayrshire. The organisation continues to hold regular events at the Harbour Arts Centre, together with occasional events in Troon Concert Hall. This has included co-promotions with nationally established promoters encouraging them to utilise Troon as a regular venue with our support.

Our aims remain the same; to promote cultural events within an area deprived of such activity and to involve community volunteers. The organisation also prides itself in promoting local talent and giving them a platform to play in front of a live audience. The group also continue to promote and encourage local talent, especially supporting headline acts.

Our Chair, Craig Smart received a British Empire Medal from the King on behalf of the group for his work through Freckfest for the community of Irvine and Ayrshire and this was presented to Craig in a ceremony at the Harbour Arts Centre in Irvine celebrating the whole team's achievements.

As a group, Freckfest are at the early stages of a feasibility study on the need for a new multi-functional venue in the Harbour area and will consult with groups as well as the wider public on it's requirements. This will clearly need support and finance is the greatest hurdle at this point.

The organisation is discussing another major partnership with North Ayrshire Council to resurrect the Making Waves Festival in 2027 following the huge success of the inaugural event in 2022.

The organisation continues to focus on a secondary benefit to the local community, by encouraging event attendees to bring non-perishable foods and products to events to be donated to the North Ayrshire Foodbank. This has been very well received by supporters and has clearly made a difference to those who need it most. Freckfest created pop ups on display at events which has the foodbank's donation QR codes featured for people to donate directly to the foodbank. The group encouraged a local food producer last year to donate 4000 cans of foodstuffs to the North Ayrshire Foodbank. This relationship has blossomed to the point there is no need for Freckfest to be involved and direct assistance to the foodbank, but we are glad we were able to be part of the start of this process.

Financial Review

Reserves policy

There is no formal reserves policy. This will be developed when unrestricted funds are at a more substantial level.

Risk Assessment

A number of risks and opportunities have presented themselves over the last year. The Trustees have considered and taken action, where appropriate to moderate risks to reasonable limitations.

Review of Financial Year

The excess of expenditure over income for the year was £883 (2024: excess income over expenditure £544). A detailed analysis of restricted and unrestricted funds is shown at note 8 to the accounts.

FRECKFEST SCIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' 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 Charities SORP;
- 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;
- 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 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

Approved by the Trustees on 30 April, 2026 and signed on their behalf by:



Craig Smart
Trustee

FRECKFEST (SCIO)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRECKFEST (SCIO)

I report on the accounts of the charity for the year ended 31 July 2025, which are set out on pages 2 to 8.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Brian Smith, C.A

Chartered Accountant (ICAS)

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

30 April, 2026

FRECKFEST SCIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Restricted Funds £	Unrestricted General Funds £	Unrestricted Designated Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Donations, legacies and other	-	-	-	-	-
Charitable activities	-	66,967	-	66,967	52,044
Investments	-	-	-	-	-
Total Income	-	66,967	-	66,967	52,044
Expenditure					
Costs of raising funds	-	2,563	-	2,563	1,399
Charitable activities	-	65,287	-	65,287	50,100
Other	-	-	-	-	-
Total Expenditure	-	67,850	-	67,850	51,499
Net Income/(Expenditure)	-	(883)	-	(883)	545
Capital expenditure	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Net movement in funds	-	(883)	-	(883)	545
Reconciliation of funds					
Total funds brought forward	-	37,214	-	37,214	36,669
Total funds carried forward	-	36,331	-	36,331	37,214

An analysis of Income and Expenditure is included at Notes 8 & 9 to the financial statements.

Expenditure is allocated to the above cost categories on the basis of the accounting policy disclosed at Note 1 (d) to the financial statements.

FRECKFEST SCIO

BALANCE SHEET AS AT 31 JULY 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Debtors	4	6,063		1,459	
Cash at bank and in hand	5	31,103		36,705	
		<u>37,166</u>		<u>38,164</u>	
Liabilities					
Creditors: amounts falling due within one year	6	<u>(835)</u>		<u>(950)</u>	
Net current assets			<u>36,331</u>		<u>37,214</u>
Total assets less current liabilities			<u>36,331</u>		<u>37,214</u>
Funds					
Restricted income funds	7/8		-		-
Unrestricted income funds:					
General funds	7/8	36,331		37,214	
Designated funds	7/8	<u>-</u>		<u>-</u>	
Total unrestricted funds			<u>36,331</u>		<u>37,214</u>
Total Charity Funds			<u>36,331</u>		<u>37,214</u>

The financial statements were approved by the Trustees on 30 April, 2026 and signed on their behalf by:



Craig Smart
Trustee

FRECKFEST SCIO

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

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the prior year.

(a) Basis of preparation

The financial statements are presented in sterling (£) and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). Freckfest SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Preparation of accounts on a going concern basis

The financial statements have been prepared on a going concern basis which assumes that the charity will continue to operate for a period of 12 months from the date of approval by the Board. The charity is reliant on external funding and, while the trustees have no reason to believe that such funding will not continue, the charity's ability to continue in business is dependent on being successful in attracting such funding.

(c) Fund accounting

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

Designated funds are unrestricted funds which have been set aside at the discretion of the trustees for specific purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or grantor.

Transfers between funds are made at the discretion of the trustees taking into consideration any restrictions imposed on funds.

(d) Income

All income is included in the statement of financial activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

Income from donations & legacies is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a special performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when received.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(e) 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the auditor's fees and costs linked to the strategic management of the charity which are voluntary other than trustees' travelling expenses reimbursed. Although disclosed separately at note 8 governance costs now form part of charitable expenditure (page 2) under the current SORP.

FRECKFEST SCIO

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

1 Accounting policies (continued)

(f) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Minor additions costing below £500 are not capitalised.

Depreciation is provided at the following annual rates calculated to write off the cost of each asset over its expected useful life which take into consideration expected residual values in accordance with FRS102.

- | | |
|-----------------------|---------------------------------------|
| - Computer equipment | over 4 years on a straight line basis |
| - Fixtures & fittings | over 7 years on a straight line basis |

(g) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

(h) Pension costs and other post-retirement benefits

The charity operates a defined contribution scheme for the benefit of its employees. The cost of contributions are charged to the Income & Expenditure account when incurred.

(i) Other basic 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.

(j) 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.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment.

(l) 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 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.

(m) Deferred income

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

2 Trustee Remuneration and Related Party Transactions

Trustees are reimbursed for expenses incurred. No expenses were paid during the year to any Trustee.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. This is with the exception of Danny Anderson, a Trustee, who is a director of Zisys Events. This entity was a supplier to the charity during the year and prior year, on standard commercial terms.

3 Taxation

The SCIO is a registered Scottish charity and no corporation tax liability arises. The SCIO was VAT registered with effect from 1 March 2022 due to the Making Waves festival.

FRECKFEST SCIO

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

4 Debtors	2025	2024
	£	£
Accrued ticket income	2,300	-
VAT debtor	3,763	1,459
	6,063	1,459
5 Bank and cash balances	2025	2024
	£	£
Bank balance	30,298	35,900
Cash balance	805	805
	31,103	36,705
6 Creditors : amounts falling due within one year	2025	2024
	£	£
Other accountancy fees	135	100
Independent Examiner's fees	700	850
	835	950

7 Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted General Funds	Unrestricted Designated Funds	Total Funds
	£	£	£	£
Fixed Assets	-	-	-	-
Current Assets	-	37,166	-	37,166
Current Liabilities	-	(835)	-	(835)
Net Assets	-	36,331	-	36,331

Details of Significant Funds:-

Unrestricted General Funds

This is effectively the charity's reserve which can spent at the discretion of the Trustees.

FRECKFEST SCIO

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

8 Analysis of Statement of Financial Activities

	Restricted Funds 2025 £	DESIGNATED FUNDS					TOTAL FUNDS	
		Restricted Funds 2024 £	Unrestricted General Funds 2025 £	Unrestricted General Funds 2024 £	Unrestricted Designated Capital Funds 2025 £	Unrestricted Designated Capital Funds 2024 £	Total Funds 2025 £	Total Funds 2024 £
Income								
Donations, legacies and other Donations and sponsorship	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Charitable activities								
North Ayrshire Council	-	-	-	-	-	-	-	-
Event income	-	-	66,967	52,044	-	-	66,967	52,044
	-	-	66,967	52,044	-	-	66,967	52,044
Investments								
Bank Interest	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total Income	-	-	66,967	52,044	-	-	66,967	52,044
	-	-	-	-	-	-	-	-
Expenditure								
Cost of raising funds	-	-	2,563	1,399	-	-	2,563	1,399
Charitable activities:								
Charitable expenditure	-	-	60,726	46,322	-	-	60,726	46,322
Support costs	-	-	4,111	3,328	-	-	4,111	3,328
Governance costs	-	-	450	450	-	-	450	450
	-	-	65,287	50,100	-	-	65,287	50,100
Other	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total Expenditure	-	-	67,850	51,499	-	-	67,850	51,499
Net Income/(Expenditure)	-	-	(883)	545	-	-	(883)	545
Capital Expenditure	-	-	-	-	-	-	-	-
Transfers between funds	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Net movement in funds	-	-	(883)	545	-	-	(883)	545
Reconciliation of funds								
Total funds brought forward	-	-	37,214	36,669	-	-	37,214	36,669
Total funds carried forward	-	-	36,331	37,214	-	-	36,331	37,214

FRECKFEST SCIO

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

9 Income and Expenditure Account

	Notes	2025		2024	
		£	£	£	£
Income					
Event income		66,967		52,044	
Grants and contributions		-		-	
			66,967		52,044
Expenditure					
Artist costs		32,728		30,715	
Production costs		19,403		8,219	
Hospitality		3,060		1,326	
Venue hire		5,460		4,954	
Travel expenses		75		859	
Insurance		910		910	
Staff uniforms		652			
Merchandise costs		1,667		2,008	
Advertising and sponsorship		2,563		1,399	
Computer running costs		247		-	
Donations		-		250	
Accountancy fees		635		410	
Independent Examiner's fees		450		450	
			67,850		51,500
Excess (Expenditure)/Income for Year			(883)		544