

The Frisson Foundation

Scotland · Charity number SC045641

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2015-05-27
Register	View on the OSCR register

Contact

Address	6 Balgeddie Court Glenrothes Fife KY6 3QP
Website	www.frissonfoundation.org.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of the arts, heritage, culture or science'

What the charity does: The objective for which the Foundation is established is to promote, improve and advance public education in music and other performing arts in particular by the presentation of public performances in particular among young children and those members of the public who would otherwise be deprived of the benefit of performance of live music and other performing arts.

Beneficiaries: 'Children or young people'

Objectives: The objective for which the Foundation is established is: to promote, improve and advance public education in music and other performing arts in particular by the presentation of public performances in particular among young children and those members of the public who would otherwise be deprived of the benefit of performance of live music and other performing arts.

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£204,964	£168,389	-	2
2024-05-27	£112,573	£54,838	-	1
2023-05-27	£63,635	£34,865	-	0
2022-05-27	£2,475	£13,537	-	0
2021-05-27	£1,378	£19,113	-	1

The Frisson Foundation

Scotland - Charity number SC045641

Accounts

The Frisson Foundation

**6 Balgeddie Court
GLENROTHES
KY6 3QP**

Scottish Charity Number: SC045641



**TRUSTEES' REPORT AND RECEIPTS & PAYMENTS ACCOUNT
FOR THE PERIOD ENDED
31 JULY 2025**

Reference and Administration Details

Registered charity number	SC045641
Principal address	6 Balgeddie Court Glenrothes KY6 3QP
Committee members	Linda Cormie-Breckenridge (Co-Founder/Chair) Bill Breckenridge (Co-Founder/Treasurer) Sue Stahly Russell Farquharson Jane Hawryliw (Safeguarding Officer) Lee Cullen (Secretary) Lesley Craig (Appointed 18 February 2025)
Independent examiner	Linda Johnston Paterson Boyd & Co 18 North Street Glenrothes Fife KY7 5NA
Banker	TSB 7-9 Postgate Glenrothes Fife KY7 5LH

**The Frisson Foundation
Trustees' Report and Accounts
For the period ended 31 July 2025**

Structure, Governance and Management

Governing Document

The Charity established as a Scottish Charitable Incorporated Organisation on the 27th May 2015, celebrating its tenth anniversary this year.

The Charity has a single tier structure and as such the Trustees are the members of the Charity.

Recruitment and Appointment of Trustees

The Board of Trustees meets twice yearly and more often as required, the nature of the events delivered by the Charity means that most of the Trustees are closely involved during that phase and are involved in short term tactical decisions regarding the challenge. In view of the increased activity one more Trustees joined the Board to serve for a two-year period.

Objectives and Activities

Overview

This report reflects an adjustment in our financial year end moving the year end from 27th May to 31st July 2025. This decision was taken to ensure that our Financial Statements accurately reflected our operational year and the activities therein. Changes to our operational year, primarily more headliner events (Regional Finals) in May, and the National Final in June as well as changes in industry practice where venues are calling for larger deposits up front meant that income and expenditure associated with our activities could not be fully reported in year.

Trustees are pleased to report that despite a difficult external environment, performance in the year 2024-2025 has continued to improve ahead of expectations.

The Trustees set out several objectives in the previous Annual Report for the forthcoming years:

- To further increase growth in particular to engage with regions currently not represented in the Challenge
- To employ staff, freelancers etc as appropriate and in a financially responsible manner to achieve the Foundation's aims and objectives
- To reinforce the Board of Trustees (2024/25)
- To improve (non-financial) support to choirs/children in schools in line with objectives
- Develop other projects and income streams

It is pleasing to note that progress has been made against all the objectives.

Charitable Purpose

The objective for which the Foundation is established remains the same namely to promote, improve and advance public education in music and other performing arts; in particular among children and young people who would otherwise be deprived of the benefits of live music and other performing arts.

Charitable Activities

The Scottish Primary School Glee Challenge

The objectives of the Charity are currently achieved through the annual Scottish Primary School Glee Challenge. The challenge is premised on three pillars: performance opportunities for children, an educational framework/journey for each choir and, the provision of wider support for the choirs and their leaders in order that the benefits can be achieved. Schools sign up and begin their Glee journey around October with performance opportunities running between February and June. With the National Final running late June.

Education Underpinning

It is well documented that music is under pressure in many schools, and we continue to endeavour to provide our schools with resources to enable them to participate. For 2024-25 support was provided via on-line resources including supporting music tracks, videos and on-line training sessions. We ran teacher-based workshops in Aberdeen and Edinburgh for 60 teacher/choir leaders. This worked well and was well received.

Achievement and Performance (*continued*)

As stated in our previous report given the external landscape we considered 2024-25 to have been a significant achievement. Changes introduced in this previous period i.e. consolidating the events in larger venues and establishing a registration fee have now been adopted within the delivery model and are generally accepted by all our schools.

In terms of performance –

- 178 schools participated (18% increase on 2024),
- Two teacher-based workshops – attended by 60 teachers,
- 5,100 children participated (14% increase on 2024),
- 30 events,
- estimated 18,000 attendees (12% increase on 2024),
- 98% of those participating indicated they would be returning.

Once again, all the events were fully inclusive; we held a British Sign Language fully signed concert in Stirling and engaged with a school of complex needs as part of one of the Aberdeen concerts.

Several events were sold out, local media coverage and social media engagement throughout all the events was high and positive. Changes to larger venues avoided some of the pinch points that had created problems in previous years. Larger venues come with bigger costs; however, the increased capacities were filled, and most events were financially successful.

In June 2024 we invited an act to headline the National Final hoping that the cost would help our post Covid rebuilding process, help our long-term growth strategy by reinforcing our brand and what we do. That event ran well, was well received and achieved its objectives. For June 2025 National Final we moved the venue, partly due to venue scheduling issues but also as a strategic statement and invited two guest performers to the show. The result was our largest attendance at any single event, greater coverage of the event, a live stream watched by 14,000 people and incredibly positive feedback.

Overall, schools, carers and parents, and the children view the Glee Challenge as an excellent addition to schools and child development

Financial Review

The period ending 31 July 2025 saw a significant improvement in our financial position with capital/reserves increasing over that period by 35%.

Venue and Production Costs

Once again, the year saw substantial increases in venue and hire costs and as mentioned above venues seeking larger deposits, in some cases introducing up front deposits where none had been sought before, to improve their financial position. The Co-CEOs through active management of costs, marketing and social media positioning and of ticket pricing have managed to steer the charity to a reasonable surplus for the year.

The decision from previous years to consolidate events in larger venues and hold headliner events in halls such as the Caird Hall, Dundee, Music Hall, Aberdeen Royal Concert Hall, Glasgow and the Usher Hall, Edinburgh has significantly improved the profile of the Challenge. While they come with significantly higher costs they do allow the generation of economies of scale and generate audience numbers/ticket sales in a volume that can sustain low ticket pricing with small margins

Salaries

The surplus is possibly more remarkable given the changes in salaries and freelancing costs namely the addition of a part-time member of staff (0.6 FTE) and a contracted freelancer for all events. These posts will be reconfigured for 25/26. To reflect the continued growth and staffing responsibilities the CO-CEO (operations) received an increased salary and while still below market rate for someone overseeing an organisation generating around £250,000 in box office sales, the increase is in line with the stepped approach agreed with the Trustees. A further step increase will be considered this year to bring the salary for the role in line with other charitable organisations. The Co-CEO (Strategic) continues not to draw a salary.

Financial Review (*continued*)

Ticket Pricing

Ticket pricing in the current climate is extremely sensitive and there is sufficient evidence to suggest a significant proportion of carer/parents cannot afford school trips and additional activities such as Glee. School budgets are extremely tight, and we continue to have to be able to demonstrate to schools and parents the value in what we do. We will continue to work with schools etc to maintain prices which are responsive to the needs of parents/carers etc.

Funding

Through the Arts for Impact Match Funding Challenge operated by Big Give we raised over £5,000. This is the first time we have been successful in a funding bid, and we will continue to explore funding opportunities as we move forward.

Monitoring

As in previous years the financial position and activities will continue to be monitored on a regular basis.

Reserves Policy

The Trustees' policy is to retain sufficient funds to cover the opening three months of the Scottish Primary School Glee Challenge (usually January – March) this has been revised up from £40,000 - £50,000. This allows any commitments to be met, pre-event deposits and any unanticipated expenditure. As indicated previously the financial steps taken have ensured that this reserve is in place. The Trustees are confident that the current financial position is still within an acceptable range to support the forthcoming 25/26 challenge.

The Foundation continues to work hard to ensure that it has sufficient liquidity available for at least the next 12-15 months and can meet any liabilities as they fall due while allowing it to fund appropriate plans and projects to fulfil its stated charity objectives and in the longer term secure new projects and income streams.

Risk

In addition to the financial risks (see above) the Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks.

The risks presented by Covid 19 have diminished but we and our partner organisations continue to monitor such risks carefully and how they may be managed.

Appropriate insurances are in place, and we also ensure that all our volunteers have appropriate PVG coverage.

Plans for Future Period

As indicated earlier the Board of Trustees are actively pursuing the objectives set last year for 2024 - 2026

- To further increase growth in particular to engage with regions currently not represented in the Challenge,
- To employ staff, freelancers etc as appropriate and in a financially responsible manner to achieve the Charity's aims and objectives,
- To reinforce the Board of Trustees (2024/26),
- To improve (non-financial) support to choirs/children in schools in line with objectives,
- Develop other projects, income streams.

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare financial statements for each financial year, which reflect a true and fair view of the state of the affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence; and
- Observe the methods and principles in the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are 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 and signed on their behalf.

Linda Cormie-Breckenridge
.....
Linda Cormie-Breckenridge
(Co-Founder/Chair)

24 April 2026
.....
Date

William Breckenridge
.....
William Breckenridge
(Co-Founder/Chair)

24 April 2026
.....
Date

I report on the accounts of the charity for the period from 28 May 2025 to 31 July 2025 which are set out on the following pages.

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) (d) of the 2006 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 (as amended). 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 9 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.

Linda Johnston

.....
Linda Johnston FCCA
Paterson Boyd & Co.
Chartered Certified Accountants
18 North Street
Glenrothes
KY7 5NA

24 April 2026

.....

Date

The Frisson Foundation
Receipts and Payments Account
For the period ended 31 July 2025

	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
RECEIPTS			
Donations	5,407	5,407	20
Other Income	9,570	9,570	6,070
Receipts from Charitable Activities	189,987	189,987	106,483
	<u>204,964</u>	<u>204,964</u>	<u>112,573</u>
PAYMENTS			
Cost of Charitable Activities	167,969	167,969	54,353
Governance Costs	420	420	485
Purchase of Equipment	-	-	-
	<u>168,389</u>	<u>168,389</u>	<u>54,838</u>
Net surplus/(deficit) for the year	<u>36,575</u>	<u>36,575</u>	<u>57,735</u>

	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Cash and bank:			
Opening balance	106,902	106,902	49,167
Surplus/(Deficit) shown on receipts and payments account	36,575	36,575	57,735
Closing balance	<u>143,477</u>	<u>143,477</u>	<u>106,902</u>

Bank and Cash Balances

Bank Current Account	143,181	143,181	104,231
PayPal Account	279	279	2,654
Cash in hand	17	17	17
	<u>143,476</u>	<u>143,476</u>	<u>106,902</u>
Other Assets			
Computer Equipment	<u>3,795</u>	<u>3,795</u>	<u>2,496</u>

Approved by the Trustees and signed on their behalf.

Linda Cormie-Breckenridge
.....
Linda Cormie-Breckenridge
(Co-Founder/Chair)

24 April 2026
.....
Date

William Breckenridge
.....
William Breckenridge
(Co-Founder/Chair)

24 April 2026
.....
Date

NOTES TO THE RECEIPTS & PAYMENTS ACCOUNT

1.Basis of Accounting

These accounts have been prepared on the Receipt and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2015 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2.Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day to day running of the foundation.

3.Related party transactions

Remuneration totalling £31,333 was paid to one or more Trustees during the year in respect of their duties as a Trustee. Throughout the previous reporting year in view of the unprecedented issues facing the Charity the Co-CEO decided not to draw any remuneration until such times as the Charity's financial position was more secure. The Co-CEO recommenced drawing a salary in November 2023 in view of the significant turnaround of the Foundation's financial position and the concomitant security of the Charity's future.

4.Banking Arrangements

The Charity having regard to the liquidity requirements of operating the charity maintain the funds in a standard business current account.

5.Cost of Charitable Activities

	2025	2024
Cost of Production's	96,579	27,650
Insurance	777	376
Advertising	60	180
Office Costs	4,567	2,121
Director Remuneration/Honorarium	25,066	13,124
Salaries	14,843	-
Employer NI	8,291	-
Volunteer Cost	7,392	4,402
Travel Costs	6,513	4,449
Hosp/Misc	<u>3,882</u>	<u>2,051</u>
Total	<u>167,969</u>	<u>54,353</u>

6.Governance Costs

Accountancy fees	<u>420</u>	<u>485</u>
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7.Risk

The Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks on a regular basis.

The Frisson Foundation

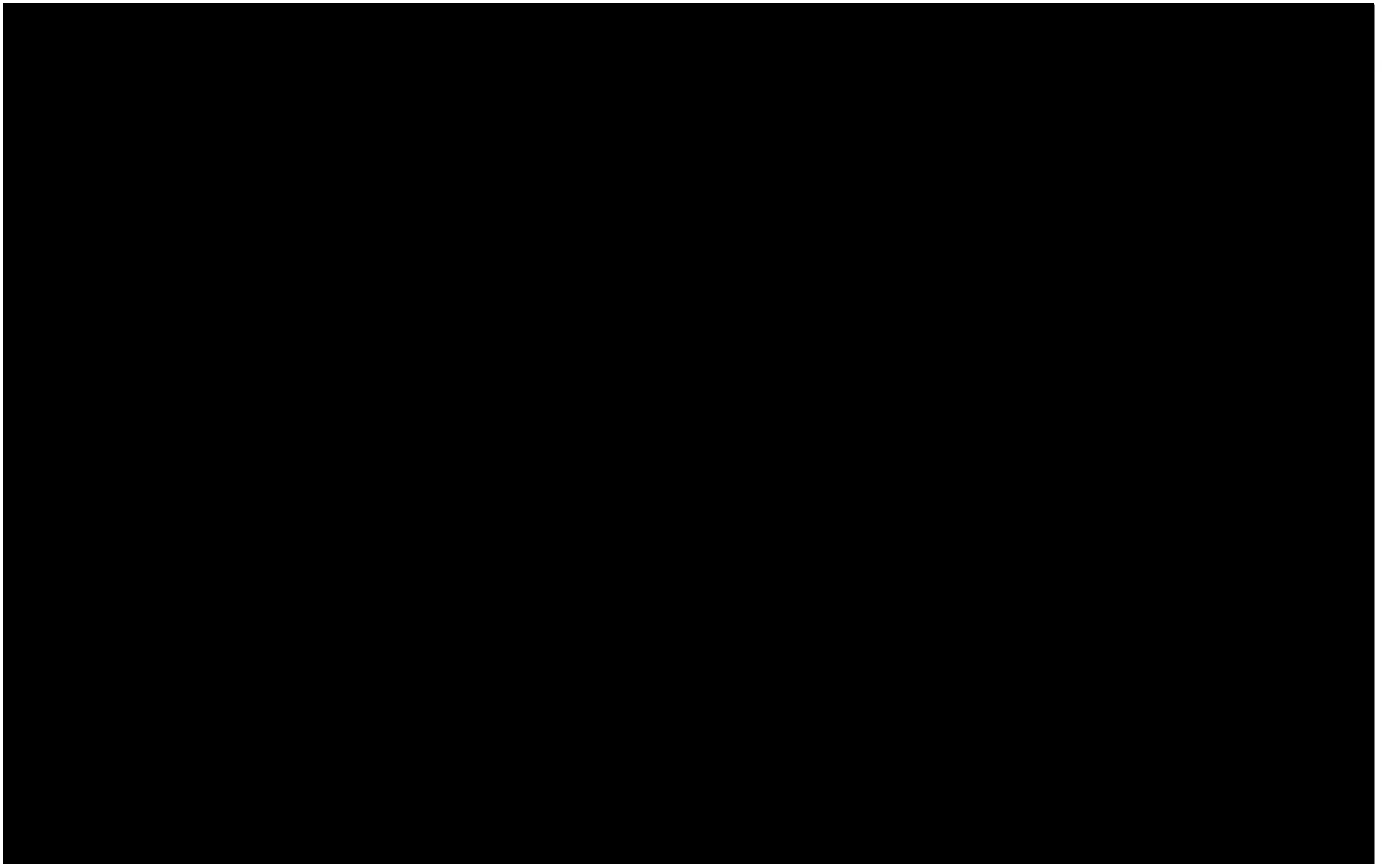
Scotland - Charity number SC045641

Accounts

The Frisson Foundation

**6 Balgeddie Court
GLENROTHES
KY6 3QP**

Scottish Charity Number: SC045641



**TRUSTEES' REPORT AND RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED
27 May 2024**

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Reference and Administration Details

Registered charity number SC045641

Principal address

Committee members

Independent examiner

Paterson Boyd & Co
18 North Street
Glenrothes
Fife
KY7 5NA

Banker

TSB
7-9 Postgate
Glenrothes
Fife
KY7 5LH

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Structure, Governance and Management

Governing Document

The Charity is a SCIO changing to its current legal form on 27 May 2015.

The Charity has a single tier structure and as such the Trustees are the members of the Charity.

Recruitment and Appointment of Trustees

The Board of Trustees meets twice yearly and more often as required, the nature of the events delivered by the Charity means that most of the Trustees are closely involved during that phase and are involved in short term tactical decisions regarding the challenge.

Objectives and Activities

Overview

The Trustees are pleased to report that following years of operating in exceptionally difficult external environments, performance in the year 2023-2024 proved to be much stronger than expected.

The principal aim agreed for the reporting year 2023-2024 was survival with a supporting objective of re-establishing the Glee Challenge as one of Scotland's leading school music initiatives. All other development/growth plans were set aside. Both aim and objective were achieved for the year. In addition the Trustees are pleased to note that the foundations for future development have been by the Co-Founders and the core team of volunteers.

Charitable Purpose

The objective for which the Foundation is established remains the same namely to promote, improve and advance public education in music and other performing arts; in particular among children and young people who would otherwise be deprived of the benefits of live music and other performing arts.

Charitable Activities

The Scottish Primary School Glee Challenge

The objectives of the Charity are currently achieved through the annual Scottish Primary School Glee Challenge. The challenge is premised on three pillars: performance opportunities for children, an educational framework/journey for each choir and, the provision of wider support for the choirs and their leaders in order that the benefits can be achieved. Schools sign up and begin their Glee journey around October with performance opportunities running between February and June. With the National Final running late June.

Education Underpinning

It is well documented that music is under pressure in many schools, and we continue to endeavour to provide our schools with resources to enable them to participate. For 2023-24 we provided support via on-line resources including supporting music track, videos and on-line training sessions. This worked well and was well received by the schools albeit certain aspects worked better than others. Limited resources meant that we could not provide in school support as we had prior to Covid. Many schools continue to request more support so we will continue to look at sustainable ways of supporting this.

Achievement and Performance

As stated in our previous report given the external landscape we considered 2022-23 to have been a significant achievement. Changes introduced in this previous period i.e. consolidating the events in larger venues and establishing a registration fee have now been adopted within the delivery model and are generally accepted by all our schools.

In terms of performance –

- 150 schools participated (25% increase on 2023)
- 4,600 children participated (27% increase on 2023)
- 27 events (34% increase on 2023)
- estimated 16,000 attendees (33% increase on 2023)

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Achievement and Performance (*continued*)

Once again, all the events were fully inclusive; we held a British Sign Language fully signed concert in Stirling and engaged with a school of complex needs as part of one of the Aberdeen concerts.

Several events were sold out and social media engagement throughout all the events was high and positive. The North-East Final sold out exceptionally quickly taking the venue by surprise and which resulted in some public relations issues for the venue. However, it did result in us having to revise provision elsewhere and we relocated South East Final to a much larger and more expensive venue.

Once again, we secured the support of Charanga who generously provided membership subscriptions for the top three choirs and discounted membership for the other national finalists, we also secured support from Performing Right Society for the National Final who waived our copyright fees for the National Final events, and we provided prizes in the form of music vouchers to the winning choirs.

We invited an act to headline the National Final and are delighted to report our highest attendance figures for a single Glee Challenge event.

Overall, feedback has been extremely positive.

Financial Review

The year ending 27 May 2024 saw a significant improvement in our financial position with capital/reserves almost doubling from last year.

The year saw substantial increases in venue and hire costs the charity however through active management of costs and of ticket pricing the Charity managed to generate a reasonable surplus. However, it should be noted that this has been assisted in part by one of the Co-CEO's forfeiting salary for six months of the year and accepting a salary significantly below the market rate for the remaining six months of the year and the Co-CEO's continue to meet office overheads (e.g. rent, utilities) from their own resources.

The decision to consolidate events in larger venues and the need to make in year changes to hold events in the Royal Concert Hall, Glasgow and the Usher Hall, Edinburgh to accommodate unexpected external changes resulted in significant unbudgeted increases in the year in venue and production costs. In addition, the decision to bring a headline act for the National Final also attracted additional costs. However, in line with the aims for 2023-2024 the changes raised the profile of the Challenge, raised audience attendances by 20-30% and overall, any additional costs were mainly met.

Ticket pricing in the current climate is extremely sensitive and requires active management to reflect different venues, production costs etc. In addition, it is important to continue to work with schools etc to maintain prices which are responsive to the needs of parents/carers etc.

Going forward the salary for the Co-CEO will continue and will be step changed to reflect the market value of the role over the next year in line with the Charity's financial position. To help secure further growth and sustainability the Charity intends to employ a part-time member of staff to assist the significant increase in workload brought about by the volume of work and the on-going commitments and increased demands in delivering the Glee Challenge. In addition, it is also considered that this signals stability returning to the charity and hopefully should make the charity more attractive to sponsors or funders.

The Board is currently working to develop a new strategy to see the Charity through 2024-2026 which will include other income routes.

As in previous years the financial position and activities will continue to be monitored on a regular basis.

Reserves Policy

The Trustees' policy is to retain sufficient funds to cover the opening three months of the Scottish Primary School Glee Challenge (usually January – March) this has been revised up from £20,000 - £25,000. This allows any commitments to be met, pre-event deposits and any unanticipated expenditure. As indicated previously the financial steps taken have ensured that this reserve is in place. The Trustees are confident that the current financial position is still within an acceptable range to support the forthcoming 24/25 challenge.

**The Frisson Foundation
Trustees' Report and Accounts
For the year to 27 May 2024**

Reserves Policy (continued)

The Foundation continues to work hard to ensure that it has sufficient liquidity available for at least the next 12-15 months and can meet any liabilities as they fall due while allowing it to fund appropriate plans and projects to fulfil its stated charity objectives and in the longer term secure new projects and income streams.

Risk

In addition to the financial risks (see above) the Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks.

The risks presented by Covid 19 have diminished but we and our partner organisations continue to monitor such risks carefully and how they may be managed.

Appropriate insurances are in place, and we also ensure that all our volunteers have appropriate PVG coverage.

Plans for Future Period

As indicated earlier the Board of Trustees are actively considering a new strategy for 2024-2026.

- To further increase growth in particular to engage with regions currently not represented in the Challenge,
- To employ staff, freelancers etc as appropriate and in a financially responsible manner to achieve the Charity's aims and objectives,
- To reinforce the Board of Trustees (2024/25),
- To improve (non-financial) support to choirs/children in schools in line with objectives,
- Develop other projects, income streams.

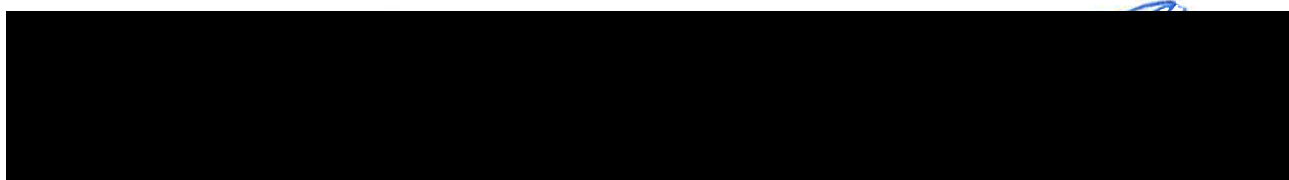
Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare financial statements for each financial year, which reflect a true and fair view of the state of the affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence; and
- Observe the methods and principles in the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are 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 and signed on their behalf.



29th Jan 2025
.....
Date

29 JAN 2025
.....
Date

**Independent Examiner's Report
To the Trustees of The Frisson Foundation
For the year to 27 May 2024**

I report on the accounts of the charity for the period from 28 May 2023 to 27 May 2024 which are set out on the following pages.

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) (d) 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 (as amended). 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 9 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.

Paterson Boyd & Co.
Chartered Certified Accountants
18 North Street
Glenrothes
KY7 5NA

29 January 2025

.....
Date

The Frisson Foundation
Receipts and Payments Account
For the Year to 27 May 2024

	2024	2024	2023
	Unrestricted	Total	Total
	funds	funds	funds
	£	£	£
RECEIPTS			
Donations	20	20	31
Other Income	6,070	6,070	4,880
Receipts from Charitable Activities	106,483	106,483	58,724
	<u>112,573</u>	<u>112,573</u>	<u>63,635</u>
PAYMENTS			
Cost of Charitable Activities	54,353	54,353	32,159
Governance Costs	485	485	210
Purchase of Equipment	-	-	2,496
	<u>54,838</u>	<u>54,838</u>	<u>34,865</u>
Net surplus/(deficit) for the year	<u>57,735</u>	<u>57,735</u>	<u>28,770</u>

The Frisson Foundation
Statement of Balances
For the Year to 27 May 2024

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	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
<i>Cash and bank:</i>			
Opening balance	49,167	49,167	20,397
Surplus/(Deficit) shown on receipts and payments account	57,735	57,735	28,770
Closing balance	<u>106,902</u>	<u>106,902</u>	<u>49,167</u>

Bank and Cash Balances

Bank Current Account	104,231	104,231	47,003
PayPal Account	2,654	2,654	2,075
Cash in hand	17	17	89
	<u>106,902</u>	<u>106,902</u>	<u>49,167</u>
Other Assets			
Computer Equipment	<u>2,496</u>	<u>2,496</u>	<u>2,496</u>

Approved by the Trustees and signed on their behalf.

[Signature]

29th Jan 2025
 Date

29 Jan 2025
 Date

NOTES TO THE RECEIPTS & PAYMENTS ACCOUNT

1. Basis of Accounting

These accounts have been prepared on the Receipt and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2015 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day to day running of the foundation.

3. Related party transactions

Remuneration totalling £12,831 was paid to one or more Trustees during the year in respect of their duties as a Trustee. Throughout the previous reporting year in view of the unprecedented issues facing the Charity the Co-CEO decided not to draw any remuneration until such times as the Charity's financial position was more secure. The Co-CEO recommenced drawing a salary in November 2023 in view of the significant turnaround of the Foundation's financial position and the concomitant security of the Charity's future.

4. Banking Arrangements

The Charity having regard to the liquidity requirements of operating the charity maintain the funds in a standard business current account.

5. Cost of Charitable Activities

	2024	2023
Cost of Production's	27,650	25,328
Insurance	376	487
Advertising	180	-
Office Costs	2,121	1,861
Director Remuneration/Honorary	13,124	115
Donations/School Support	-	350
Volunteer Cost	4,402	2,179
Travel Costs	4,449	1,292
Hosp/Misc	2,051	547
Total	<u>54,353</u>	<u>32,159</u>

6. Governance Costs

Accountancy fees	<u>485</u>	<u>210</u>
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7. Risk

The Trustees and Co-CEOs continually assess all major risks to which the charity is exposed and reviews the systems necessary to mitigate these risks on a regular basis.