

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

Armstrong Watson LLP  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

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FOR THE YEAR ENDED 31 MARCH 2025**

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# **WORLD OF FILM INTERNATIONAL FESTIVAL GLASGOW (WOFF) (SCIO)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

- The advancement of education.
- The advancement of the arts, heritage, culture or science.
- The promotion of equality and diversity.

#### **Activities**

With expansion of our activities to multiple venues around Glasgow, and our respective education programme introducing more independent film to young audiences, we proceeded to renaming the name of our main event to International Film Festival Glasgow (IFFG), which is now one of the elements under the umbrella of our charity. World of Film remains our overall operations name, incorporating IFFG, Reel Tasty, and other local, national and international events that we host or collaborate on annually.

In November 2024, we delivered our 11th film festival, at the Grosvenor Picture Theatre, The Alchemy Experiment and Film City Glasgow. We hosted over 30 events, including film screenings, enhanced presentations with Q&As and discussions, panels, talks, education short and feature film screenings, workshops and masterclasses for young audiences (under 16s). Collaborations included our Reel Tasty: Food & Film Experience with The Italian Culture Institute in Edinburgh, networking events with visiting talent and interactive industry events.

Over 2000 attendees and 350 young audience members attended our festival events over the course of 4 days, and over 25 visiting industry representatives and filmmakers attended to present projects from 40+ countries and in 20+ languages.

Among our funders were the Glasgow City Council through Area Partnerships, the CORA foundation, BFI Film Audience Network and Film Hub Scotland (with funds from the National Lottery).

### **ACHIEVEMENTS AND PERFORMANCE**

Further expansion of education programme and engagement with schools to offer free activity for under 16s. Aim is to increase participation of young audiences in festivals and the arts, and facilitate introduction to independent cinema, they are otherwise unable to access.

Appointed two new board members, helping enhance the festival programme and further promote the growth of our charity, our events and activities.

Our team participated in education programmes, and hosted events in international festivals - Berlin, Cannes and Venice - promoting and nurturing Scottish talent and supporting the work of independent creatives on national and international platforms.

Continued supporting local communities by offering fully accessible events with sliding scale ticketing, subsidised attendance, support to travel to the festival and use of inclusive spaces that promote equity and access for all.

Overall talent participation increased by 12% and audience attendance by 10% from previous reported numbers.

Continued fostering our relationships with existing partners and established new connections to further support our activities in Scotland and beyond.

### **FINANCIAL REVIEW**

The Statement of Financial Activities shows a deficit of £6,920 (2024 - £10,706 surplus). The reserves carried forward at the year end were £3,516 (2024 - £10,436) which were wholly unrestricted and are to be carried over and used for future events and activity, cover operational expenses and staff travel to attend festivals, workshops and educational activity.

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

World of Film International Festival Glasgow (WoFF) is a SCIO and a recognised Scottish charity, governed by its constitution.

**Organisational structure**

The trustees are responsible for the overall direction of the charity and serve on a voluntary basis.

**REFERENCE AND ADMINISTRATIVE DETAILS**

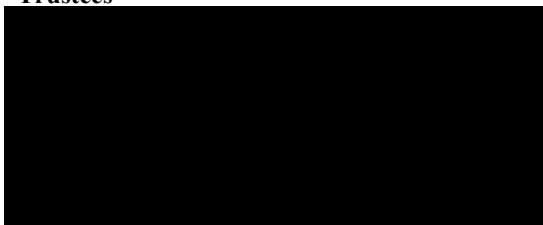
**Registered Charity number**

SCO46116

**Principal address**

3 Grosvenor Court  
365 Byres Road  
Glasgow  
G12 8AU

**Trustees**



**Independent Examiner**

Armstrong Watson LLP  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

 - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

I report on the accounts for the year ended 31 March 2025 set out on pages four to nine.

**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's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 connection with 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 to 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.

  
The Association of Chartered Certified Accountants

Armstrong Watson LLP  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

19 December 2025

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

		<b>2025 Unrestricted fund £</b>	<b>2024 Total funds £</b>
<b>INCOME FROM</b>	<b>Notes</b>		
Donations and legacies		<b>13,847</b>	9,348
Other trading activities	2	<b>30,628</b>	12,218
<b>Total</b>		<b>44,475</b>	21,566
<b>EXPENDITURE ON</b>			
Raising funds		-	624
<b>Charitable activities</b>			
Project expenditure		<b>51,395</b>	10,216
<b>Total</b>		<b>51,395</b>	10,840
<b>NET INCOME/(EXPENDITURE)</b>		<b>(6,920)</b>	10,726
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>10,436</b>	(290)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,516</b>	10,436

The notes form part of these financial statements

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		5,022	11,516
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1,506)	(1,080)
<b>NET CURRENT ASSETS</b>		<u>3,516</u>	<u>10,436</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,516</u>	<u>10,436</u>
<b>NET ASSETS</b>		<u>3,516</u>	<u>10,436</u>
<b>FUNDS</b>	6	<u>3,516</u>	<u>10,436</u>
Unrestricted funds		<u>3,516</u>	<u>10,436</u>
<b>TOTAL FUNDS</b>		<u>3,516</u>	<u>10,436</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

██████████ - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. 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, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other revenue streams are recognised when there is an understanding of the terms to both parties and the charity has invoiced the appropriate entity. In the event that a service is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

**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.

**Charitable activities**

Costs of charitable activities are incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

**Taxation**

The charity is exempt from 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.

**Judgements**

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements.



**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**2. OTHER TRADING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b><u>30,628</u></b>	<b><u>12,218</u></b>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME FROM</b>	
Donations and legacies	9,348
Other trading activities	<u>12,218</u>
<b>Total</b>	<b><u>21,566</u></b>
<b>EXPENDITURE ON</b>	
Raising funds	624
<b>Charitable activities</b>	
Project expenditure	<u>10,216</u>
<b>Total</b>	<b><u>10,840</u></b>
<b>NET INCOME</b>	<b>10,726</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>(290)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>10,436</u></b>

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>1,506</b>	<b>1,080</b>
	<u><u>          </u></u>	<u><u>          </u></u>

**6. MOVEMENT IN FUNDS**

	<b>At 1/4/24</b>	<b>Net movement in funds</b>	<b>At 31/3/25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>10,436</b>	<b>(6,920)</b>	<b>3,516</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>10,436</b>	<b>(6,920)</b>	<b>3,516</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>44,475</b>	<b>(51,395)</b>	<b>(6,920)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>44,475</b>	<b>(51,395)</b>	<b>(6,920)</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**Comparatives for movement in funds**

	<b>At 1/4/23</b>	<b>Net movement in funds</b>	<b>At 31/3/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>(290)</b>	<b>10,726</b>	<b>10,436</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>(290)</b>	<b>10,726</b>	<b>10,436</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>21,566</b>	<b>(10,840)</b>	<b>10,726</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>21,566</b>	<b>(10,840)</b>	<b>10,726</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**WORLD OF FILM INTERNATIONAL FESTIVAL  
GLASGOW (WOFF) (SCIO)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

