



# Unaudited Financial Statements

The St Andrew's Film Festival  
For the year ended 31 May 2025

Prepared by Accountancy Scotland Limited

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# Directory

## The St Andrew's Film Festival For the year ended 31 May 2025

### Address

8/10 Heriot Place, Edinburgh, Edinburgh, City Of, Scotland, EH3 9EX

### Trustees

Boris Bosilkov  
Mina Radovic  
Walid Salhab

### Principal Office-bearers

Boris Bosilkov  
Mina Radovic  
Walid Salhab

### Accountants

Accountancy Scotland Limited  
Chartered Management Accountants  
1 Dalhousie Terrace  
Edinburgh  
EH10 5NE

# Client Approval

## The St Andrew's Film Festival For the year ended 31 May 2025

In accordance with the engagement letter, I approve the financial information which comprises the Statement of Financial Activities, the Balance Sheet and the related notes.

I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in the notes, and for providing Accountancy Scotland Limited with all information and explanations necessary for their compilation.

Boris Bosilkov

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The St Andrew's Film Festival

11 March 2026

# Accountants' Report

## The St Andrew's Film Festival For the year ended 31 May 2025

### **REPORT TO THE BOARD ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS.**

In order to assist you to fulfil your duties under the Companies Act 2006 and the Office of the Scottish Charities Register, I have prepared for your approval the financial statements of The **St Andrew's Film Festival** for the year ended **2025**, which comprise the Statement of Financial Activities and Statement of Balances from the company's accounting records and from information and explanations you have given me. As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/>.

This report is made solely to the Board of The **St Andrew's Film Festival**, as a body, in accordance with the terms of my engagement letter dated 1 March 2016. My work has been undertaken solely to prepare for your approval the financial statements of The **St Andrew's Film Festival** and state those matters that I have agreed to state to the Board, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com/>.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than The **St Andrew's Film Festival** and its Board, as a body, for my work or for this report.

It is your duty to ensure that The **St Andrew's Film Festival** has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The St Andrew's Film Festival. You consider that The **St Andrew's Film Festival** is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of The **St Andrew's Film Festival**. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

### **Independent Examiner's Report to the Trustees.**

I report on the accounts of the charity for the year ended 31 May 2025 which are set out on pages 4 and 5.

### **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 do 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.

### **The 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 8 of the 2006 Accounts Regulations have not been met,
2. or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signature: Jonathan Brigain CGMA, ACMA, CDir, CMgr.

Date: 11-3-2026.

Accountancy Scotland Limited  
1 Dalhousie Terrace, Morningside  
Edinburgh  
EH10 5NE

# Trustees Report

## The St Andrew's Film Festival For the year ended 31 May 2025

### 1. Introduction:

The Trustees present here their annual report including Financial Statements for St Andrews Film Festival for the year ended 31 May (2025).

### 2. Objectives and activities:

The organisation's purposes are: The advancement of arts, heritage, culture or science, to promote religious and racial harmony through the acquisition and exhibition of films of artistic and cultural significance by running an annual film festival in the historic town of St Andrews. The film festival aims to provide advocacy for emerging filmmakers by giving them a platform to showcase their work and foster their development in the British film industry. The advancement of education by providing a platform for showcasing amateur, semi-professional and professional films and creating opportunities for productive knowledge exchange between emerging filmmakers and established filmmakers in Scotland and/or the rest of the world, the local academic community, the industry and the public by running industry workshops, masterclasses, conferences and networking receptions, and similar interactive events whether they are online or in person, respectively. To collaborate with and support the local Filmmaking societies in Scotland. To inspire filmmaking and volunteering amongst the local community, secondary schools, colleges, the University of St Andrews and Scotland.

### 3. Achievements and performance:

The Charity has had its annual film exhibition in November of (2024). The committee of the St Andrews Film Festival has made partners with T-Squared Social. They will now host SAFF at the New Picture House for all the new iterations of the festival. The Charity has grown in popularity within the local and national filmmaking community and is the co-founding member of the newly founded company Independent Film Festivals LTD. The St Andrews Film Festival took place in November and has shown 55 films, of which 50 were shorts and 5 were features. Due to the sponsorship of T-Squared social SAFF was able to accommodate travel and accommodation of filmmakers to attend the festival from abroad and be guest speakers at the festival. We recorded a good attendance to both screenings, filmmaking masterclasses as well as and networking events.

### 4. Financial review:

St Andrews Film Festival's principal source of income comes from unrestricted donations. St Andrews Film Festival has accumulated unrestricted fund reserves of £393 and bank balances amounting to £918. The reserves are in place to support the working capital of the charity.

### 5. Structure, governance and management:

St Andrews Film Festival is an unincorporated Scottish Charity with no subsidiaries. Trustees volunteer and are then elected to the board, based on their skills and experiences, no remuneration is paid to the trustees. Executive decisions are made, in line with existing policies, during regular board meetings with external advisers used as required.

### 6. Reference and administrative details:

St Andrews Film Festival has been registered as a charity in Scotland (Registration number SC050596) since 24 November 2020. The address of the principal office of the charity is: 8/10 Heriot Place, Edinburgh, EH3 9EX.

The Trustees who served during the period are:

Boris Bosilkov  
Mina Radovic  
Walid Salhab

These trustees are responsible for running of the charity and for the day-to-day operation.

### 7. Auditors:

No Audit expenditure was incurred as no Auditor was appointed, nor was any Audit work undertaken for. A unanimous resolution was passed by the company that no auditor would be appointed for the ensuing year.

### 8. Trustees' Disclosures:

There was no remuneration paid to or transactions involving the trustees of St Andrews Film Festival. For and on behalf of the Board of Trustees.

**Chair of Trustees** \_ Boris Bosilkov

**Dated this: 11-3-2026**

# Statement of Financial Activities

## The St Andrew's Film Festival For the year ended 31 May 2025

	NOTES	2025	2024
<b>A1 Revenue (Unrestricted)</b>			
Sales		1,079	3,678
<b>Total A1 Revenue (Unrestricted)</b>		<b>1,079</b>	<b>3,678</b>
<b>A3.Expenditure (Unrestricted)</b>			
<b>Expenses for fundraising activities</b>			
Realised Currency Gain		-	57
<b>Total Expenses for fundraising activities</b>		<b>-</b>	<b>57</b>
<b>Payments relating directly to charitable activities</b>			
General Expenses		2,266	-
IT Software And Consumables		-	101
Postage, Freight & Courier		150	-
<b>Total Payments relating directly to charitable activities</b>		<b>2,415</b>	<b>101</b>
<b>Grants and donations</b>			
Charitable And Political Donations		(9,501)	-
Cost Of Goods Sold		(986)	3,462
Direct Expenses		7,716	-
<b>Total Grants and donations</b>		<b>(2,771)</b>	<b>3,462</b>
<b>Governance costs</b>			
Audit & Accountancy Fees		-	200
<b>Total Governance costs</b>		<b>-</b>	<b>200</b>
Finance Charges		-	5
Consulting		800	-
<b>Total A3.Expenditure (Unrestricted)</b>		<b>444</b>	<b>3,825</b>
<b>Net Surplus (deficit) (Unrestricted)</b>		<b>635</b>	<b>(147)</b>

# Balance Sheet

## The St Andrew's Film Festival As at 31 May 2025

	NOTES	31 MAY 2025	31 MAY 2024
<b>Current assets</b>			
<b>Cash at bank and in hand</b>			
Paypal		-	94
Paypal USD		917	917
St Andrews Film Festival		1	29
<b>Total Cash at bank and in hand</b>		<b>918</b>	<b>1,040</b>
<b>Total Current assets</b>		<b>918</b>	<b>1,040</b>
<b>Creditors: amounts falling due within one year</b>			
Bank loans and overdrafts		188	-
<b>Total Creditors: amounts falling due within one year</b>		<b>188</b>	<b>-</b>
<b>Net current assets (liabilities)</b>		<b>730</b>	<b>1,040</b>
<b>Total assets less current liabilities</b>		<b>730</b>	<b>1,040</b>
<b>Creditors: amounts falling due after more than one year</b>			
Other creditors		137	137
<b>Total Creditors: amounts falling due after more than one year</b>		<b>137</b>	<b>137</b>
<b>Accruals and deferred income</b>			
Accruals		200	200
<b>Total Accruals and deferred income</b>		<b>200</b>	<b>200</b>
<b>Net Assets</b>		<b>393</b>	<b>704</b>
<b>Capital</b>			
Capital account	2	393	704
<b>Total Capital</b>		<b>393</b>	<b>704</b>



# Notes to the Financial Statements

## The St Andrew's Film Festival For the year ended 31 May 2025

### 1. Accounting Policies

#### Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

#### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Tangible fixed assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life.

Account	Method	Rate
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#### Stocks and work in progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

#### Intangible Assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### Investments

Fixed asset investments are stated at cost less any provision for diminution in value.

	2025	2024
<b>2. Capital Account</b>		
<b>Capital</b>		
Opening Balance	704	851
Current year earnings	635	(147)
Retained Earnings	(946)	-
<b>Total Capital</b>	<b>393</b>	<b>704</b>
<b>Total Capital Account</b>	<b>393</b>	<b>704</b>



# Depreciation Schedule

The St Andrew's Film Festival

For the year ended 31 May 2025