

Charity registration number SC044319 (Scotland)

STRATHEARN ARTSPACE SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRATHEARN ARTSPACE SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

F Warrender (Chair from 7 May 25, previously Secretary)
B Hargrave (Vice-Chair from 7 May 25 and Treasurer)
A Harvey (Secretary from 7 May 25) (Appointed 20 June 2024)
M Carlin (Appointed 20 June 2024)
A Rae (Appointed 20 June 2024)
M Smallwood
C Tanner (Appointed 20 June 2024)
G Wright (Chair to 7 May 25)

Charity number (Scotland)

SC044319

Principal address

6 Comrie Street
CRIEFF
PH7 4AX

Independent examiner

Derek Grant, CA
MMG Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

STRATHEARN ARTSPACE SCIO

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STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objects are:

- (i) The provision of recreational facilities to create and run a sustainable arts centre for the residents of Crieff and Strathearn and the wider community to improve their conditions of life through participation and enjoyment of the creative arts;
- (ii) To promote and advance the arts, culture and heritage to residents and other people who visit our community by providing opportunities to participate in artistic, cultural and creative endeavours;
- (iii) To advance the education of the public through the promotion of the appreciation of and participation in the arts and through the provision of training and education in arts, heritage and culture;
- (iv) To advance community development by encouraging the residents to actively participate in making decisions relating to local cultural issues; and
- (v) To promote, establish, operate and/or support other schemes and projects of a similar charitable nature for the benefit of the residents of Crieff and Strathearn.

The charity aims to enrich people's lives, bring the community together and put Strathearn on the cultural map of Scotland. We do this by providing our community with high-quality artistic and cultural experiences including live music events, theatre, comedy performances, film screenings, tea dances, visual art workshops and creative learning opportunities.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

Despite the pressure on personal finances, we continue to be encouraged by the growth in the audiences for our increasing range and variety of events and we have seen a further increase in those choosing to hire our facilities for their own celebrations, events and activities.

The benefits, both financially and reputationally, we receive by introducing good quality cultural experiences to local audiences are immense. From October 2023 to September 2024 we have hosted some incredible musical talent, including Hue and Cry, Session A9, Aly Bain & Phil Cunningham, Salt House, Jill Jackson, Tim Edey, Skip Gorman, Lucy Henrie Trio and many others. We also curated a selection of cultural experiences, featuring a talk by renowned Scottish mountaineer Hamish Brown, a classic silent film night accompanied by live piano music, and an engaging evening of traditional song and folklore about the witches of Scotland.

Our theatrical offerings included *When Mountains Meet*, gig-theatre show inspired by real events of a Scottish-Pakistani protagonist, with a vibrant live score influenced by South-Asian and Scottish music, the surreal production *Pickled Republic*, and a hilarious outdoor production of *The Comedy of Errors*, this year held in MacRosty Park.

In 2023, we initiated a collaboration with Glasgow comedian Stuart Mitchell and his new quarterly comedy night. This comedy night has grown in popularity, as has Stuart's own reputation as an up-and-coming Scottish Comedian. We are delighted to include this regular comedy night in our programme as it has helped us to attract new audiences.

Our film offerings were enhanced thanks to funding from Perth and Kinross Council for our 'Watch Warm Wednesdays' which provided complimentary screenings and light refreshments throughout the winter months. We also received support for our family films from Film Hub Scotland and made use of special discount releases from the film licensing company, Filmbank Media. This enabled us to introduce 'Meet Me at the Matinee', catering to those who prefer attending afternoon film screenings.

We also continue to benefit from being seen as the core of the artistic community in the area. Local groups including the Kids Week in Crieff, Crieff Folk Club, Crieff Choral Society and the Crieff Drama Group regularly use our facilities for their activities, and we provide ticketing services for these and other groups through our box office. We have also partnered with other local organisations, including Crieff Museum, to host a talk featuring a local author, as well as collaborating with Logos Youth Project to provide dedicated film screenings for young people. Our shop provides a showcase, in the heart of town, for an increasing number of local artists and craft makers (whom we call our 'Showcasers') to display and sell their work. Likewise, our Winter and Spring Fairs enable us to increase the number of creatives who can sell their work locally. In addition to work made by local people, we are retailing our own Strathearn Arts branded merchandise, including mugs, prints and coasters, as well as our curated book selection and other products.

Whilst this further growth in activity benefits our overall financial position, in common with most charities in our sector, operating in a pretty tough environment, we remain dependent on external funding sources to maintain our, increasingly costly, operations and support new programmes and community initiatives. We are fortunate to count on funders like the Gannochy Trust, and the continuation of an annual grant from Garfield Weston, for support towards our core operating costs. In addition, many local businesses support the printing and distribution costs associated with our brochure and we extend our thanks to them and our other funders and sponsors for their continued support.

In an increasingly competitive and changing funding landscape, with governments (and their funded bodies), councils and businesses alike reevaluating their spending priorities, the search for additional sources of grant funding, sponsorship and donations requires significant resources. Grant funding applications are more rigorous and represent an important element of the work of our senior staff and trustees, the significance of this activity cannot be underestimated.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Community

Above all, Strathearn Arts is a community-led organisation. The board, the staff the volunteers and the members are comprised of people that live locally and therefore have strong interest in ensuring that the community benefits from its programme of events and activities. In addition to our arts programme, we have a growing number of community initiatives designed to address physical and mental health - and social disadvantages and improve lives. Alongside this, we work with local groups, as well as individual musicians, artists, and makers to support and promote their activities for the good of the community.

Community Projects

Over the past couple of years, Strathearn Arts has been developing a portfolio of projects which aim to provide direct health, wellbeing, and skills development benefits to people within our community.

Tea Dances

Our programme of monthly tea dances regularly attracts 40-50 people to join in the dancing and live music from professional musicians. The social and physical benefits of these events are readily apparent.

Watch Warm Wednesdays

This was our second year of running a weekly programme of afternoon complimentary film screenings and light refreshments supported by a grant from PKC's Cost of Living Community Fund.

Creativity & Wellbeing

It is well documented that active engagement in the arts, culture and creativity is beneficial to the health and wellbeing of us all. Our offer of creative learning opportunities is now an integral part of our programme and will continue to grow over the years to come.

Pottery Workshops

With support from the PKC Community Investment Fund, we are able to offer art classes for adults dealing with mental health challenges. We employed local pottery designer Jacquie Clark from Kinkell Studio, to lead two sets of eight-week workshops that covered various pottery techniques. No prior experience was needed, and attendance was completely free.

Drawing Classes for Fun & Relaxation

Led by Liz Kemp, participants explored various drawing techniques and use of materials, emphasizing fun and personal expression while fostering creative thinking and collaborative working. These classes were aimed at people who wished to improve their mental health and wellbeing.

Creative Kids Art Classes

During the school summer holidays, we ran three weeks of art classes for children aged 7-10, led by experienced artists Liz Kemp and Jaz Grady. Creative Kids aimed to provide a fun, relaxed environment for children to explore their creativity using various art materials like pastels, watercolour and crayons. Each week had a different theme and focused on developing drawing and making skills, encouraging imagination. The programme was funded by PKC's Whole Family Wellbeing Fund and specifically targeted families from low-income households or those on benefits.

Partnering and Collaboration

Partnership and collaboration are not optional in the arts today. Joint projects, cooperation and mutual support ensures the best use of resources and the best outcomes and opportunities for audiences. It is also strongly encouraged and increasingly expected by grant funders and arts governing bodies.

Over the last few years, we have been very active within the local arts community. We have partnered closely with a wide range of local groups, charities, and businesses to create a richer and more vibrant arts ecosystem.

Our facilities are used, among many others, by Crieff Folk Club, Crieff Drama Club, Crieff Choral Group, Kids' Week in Crieff, Culture Perth and Kinross, Perthshire Open Studios, KG Dance, and many others. We provide box office services for the Crieff Folk Club, Strathearn Music Society, Crieff Choral and Crieff Drama. We have also worked on a number of projects and initiatives with Remake Scotland, Innerpeffray Library, Culture Perth and Kinross, Strathearn and Strathallan Stronger communities Network, Building Bridges and LOGOS Youth Project.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Partnering and Collaboration

We showcase the art and crafts of 30 local artists and makers through the retail space in our Box Office. For a small monthly fee, artists and makers display and sell their products direct to the public with no commission fees to pay on transactions.

Through partnerships and our own growing and developing programme, we aim to put Strathearn firmly on the Cultural Map of Scotland.

Financial review

Results for the year ended 30 September 2024 are given in the Statement of Financial Activities. The assets and liabilities are detailed on the Balance Sheet.

The Statement of Financial Activities shows a net inflow of funds for the year of £78,542 (2023: net outflow of £99,650). This, added to the funds brought forward of £164,457, gives a surplus to carry forward of £242,999. The closing reserves are made up of restricted reserves of £216,425 (2023: £149,477) and unrestricted reserves of £26,574 (2023: £14,980). Full details of income and expenditure are set out in the notes to the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be secured. It has not been possible to maintain this level of unrestricted reserves throughout the year, we believe this may continue throughout the 2024/25 financial year, as core funding streams, both earned income and a portion of our grant funding continue to be insecure.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Plans for future periods

The board of trustees continue to progress the long term plans for a comprehensive refurbishment of our building, to bring it fully in line with our future aims and ambitions. The feasibility study and concept design for the project was developed by Fraser Livingston Architects, in 2021, and featured detailed plans for the layout and technical capabilities provided by a specialist theatre design consultant. This was augmented, in 2023, by a comprehensive business plan and funding strategy with the support of consultants Athena Solutions. Although the funding landscape for capital projects of this type is currently challenging, we believe the outcomes of the previous work remains valid, and that the delivery of the project will have a significantly positive impact on the charity's long term sustainability.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation. The charity was registered with the Office of the Scottish Charity Regulator on 14 October 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Warrender (Chair from 7 May 25, previously Secretary)

B Hargrave (Vice-Chair from 7 May 25 and Treasurer)

A Harvey (Secretary from 7 May 25) (Appointed 20 June 2024)

M Carlin (Appointed 20 June 2024)

A Rae (Appointed 20 June 2024)

M Smallwood

C Tanner (Appointed 20 June 2024)

G Wright (Chair to 7 May 25)

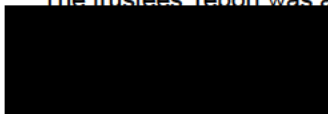
C Pagett (Retired 25 November 2023)

E Hodson (Retired 16 January 2024)

K Osborne (Retired 11 May 2024)

None of the trustees received any remuneration or benefits from the charity during the year.

The trustees' report was approved by the Board of Trustees.


B Hargrave (Vice-Chair from 7 May 25 and Treasurer)
Trustee

29 May 2025

STRATHEARN ARTSPACE SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STRATHEARN ARTSPACE SCIO

I report on the financial statements of the charity for the year ended 30 September 2024, which are set out on pages 7 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

Independent examiner's statement

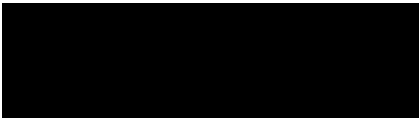
In the course of my examination, no matter has come to my attention

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Derek Grant, CA

MMG Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ
30 May 2025

STRATHEARN ARTSPACE SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	101,042	84,281	185,323	40,657	18,450	59,107
Charitable activities	4	167,745	-	167,745	129,524	-	129,524
Other trading activities	5	3,360	-	3,360	23,009	-	23,009
Investments	6	120	-	120	-	-	-
Other income	7	650	-	650	-	-	-
Total income		<u>272,917</u>	<u>84,281</u>	<u>357,198</u>	<u>193,190</u>	<u>18,450</u>	<u>211,640</u>
Expenditure on:							
Raising funds	8	17,925	-	17,925	17,916	-	17,916
Charitable activities	9	243,398	17,333	260,731	242,787	50,587	293,374
Total expenditure		<u>261,323</u>	<u>17,333</u>	<u>278,656</u>	<u>260,703</u>	<u>50,587</u>	<u>311,290</u>
Net income/(expenditure) and movement in funds		11,594	66,948	78,542	(67,513)	(32,137)	(99,650)
Reconciliation of funds:							
Fund balances at 1 October 2023		14,980	149,477	164,457	82,493	181,614	264,107
Fund balances at 30 September 2024		<u>26,574</u>	<u>216,425</u>	<u>242,999</u>	<u>14,980</u>	<u>149,477</u>	<u>164,457</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STRATHEARN ARTSPACE SCIO

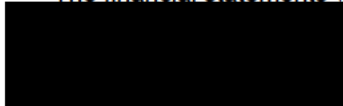
BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		153,556		160,743
Current assets					
Debtors	16	7,345		12,011	
Cash at bank and in hand		96,869		21,463	
		104,214		33,474	
Creditors: amounts falling due within one year	17	(14,771)		(29,760)	
Net current assets			89,443		3,714
Total assets less current liabilities			242,999		164,457
The funds of the charity					
Restricted income funds	20	216,425		149,477	
Unrestricted funds	21	26,574		14,980	
		242,999		164,457	

The notes on pages 9 to 20 form part of these financial statements.

The financial statements were approved by the trustees on 29 May 2025


B Hargrave (Vice-Chair from 7 May 25 and Treasurer)
Trustee

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Strathearn Artspace SCIO is an unincorporated charity governed by its constitution. The principal address of the charity is 6 Comrie Street, Crieff, PH7 4AX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity has the entitlement to funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the 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.

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.

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	3 - 5 years straight line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

Strathearn Artspace SCIO is recognised as a charity for the purposes of applicable taxation legislation and is not, therefore, subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	14,056	1	14,057	1,839	381	2,220
Grants	86,986	84,280	171,266	38,818	18,069	56,887
	<u>101,042</u>	<u>84,281</u>	<u>185,323</u>	<u>40,657</u>	<u>18,450</u>	<u>59,107</u>

4 Charitable activities

	Unrestricted funds Charitable Income 2024 £	Unrestricted funds Charitable Income 2023 £
Concerts, Gigs, exhibitions	89,745	66,197
Retail income	47,277	35,765
Space rentals for meeting/events	30,723	27,562
	<u>167,745</u>	<u>129,524</u>

5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorships and social lotteries	<u>3,360</u>	<u>23,009</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>120</u>	<u>-</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance claims receivable	650	-
	<u>650</u>	<u>-</u>

8 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Trading costs</u>		
Showcase stock	17,925	17,916
	<u>17,925</u>	<u>17,916</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	108,327	113,524
Depreciation and impairment	8,053	9,778
Artists fees	36,765	36,863
Outgoing rent	5,200	5,450
Catering supplies for events	10,064	7,081
Utilities (Gas, Elec, Water, Rates & Rent)	12,927	10,056
Building/Office supplies	6,271	6,021
Maintenance	22,875	23,652
Professional fees	3,635	6,111
Advertising/marketing	14,536	9,146
Communications - Telephone, internet etc	3,865	3,983
Insurance	3,710	3,136
Project expenditure	16,618	49,560
HR Consultancy fees	3,656	3,000
Donations	10	-
	<u>256,512</u>	<u>287,361</u>
Share of support and governance costs (see note 10)		
Governance	4,219	6,013
	<u>260,731</u>	<u>293,374</u>
Analysis by fund		
Unrestricted funds	243,398	242,787
Restricted funds	17,333	50,587
	<u>260,731</u>	<u>293,374</u>

10 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>4,219</u>	<u>6,013</u>
Analysed between:		
Charitable activities	<u>4,219</u>	<u>6,013</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	3,348	3,216
Depreciation of owned tangible fixed assets	8,053	9,778
	<u> </u>	<u> </u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
7	8
<u> </u>	<u> </u>

Employment costs

2024	2023
£	£

Wages and salaries	105,657	108,910
Other pension costs	2,670	4,614
	<u> </u>	<u> </u>
	108,327	113,524
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 October 2023	146,900	62,193	209,093
Additions	-	866	866
At 30 September 2024	146,900	63,059	209,959
Depreciation and impairment			
At 1 October 2023	-	48,350	48,350
Depreciation charged in the year	-	8,053	8,053
At 30 September 2024	-	56,403	56,403
Carrying amount			
At 30 September 2024	146,900	6,656	153,556
At 30 September 2023	146,900	13,843	160,743

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	6,401	11,175
Prepayments and accrued income	944	836
	7,345	12,011

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		3,127	3,874
Deferred income	18	5,370	10,740
Other creditors		318	6,146
Accruals		5,956	9,000
		14,771	29,760

18 Deferred income

	2024 £	2023 £
Arising from capital grants	5,370	10,740

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	5,370	10,740
Movements in the year:		
Deferred income at 1 October 2023	10,740	16,429
Released from previous periods	(5,370)	(5,689)
Deferred income at 30 September 2024	5,370	10,740

Deferred income relates to grants received to purchase cinema equipment to be released over the useful economic life of the assets.

19 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,670	4,614

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
Town centre communities capital fund	146,900	-	-	146,900
Art Well Being	1,425	3,001	(1,453)	2,973
Art & Business Scotland	743	2,721	(3,464)	-
Warm spaces	409	3,200	(3,609)	-
Building for the future	-	60,000	-	60,000
Family Wellbeing	-	7,472	(4,675)	2,797
Souter Charitable Trust	-	3,000	(3,000)	-
Discovering Cinema	-	1,187	(1,132)	55
Reverb Creative Cinema	-	3,000	-	3,000
Scottish Book Trust	-	700	-	700
	<u>149,477</u>	<u>84,281</u>	<u>(17,333)</u>	<u>216,425</u>

Previous year:

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
Town centre communities capital fund	146,900	-	-	146,900
Dance for Health	6,253	381	(6,634)	-
Film showings	38	-	(38)	-
Art Well Being	9,323	3,478	(11,376)	1,425
Building project	250	-	(250)	-
Cultural change	16,625	-	(16,625)	-
Art & Business Scotland	2,225	5,443	(6,925)	743
Warm spaces	-	9,148	(8,739)	409
	<u>181,614</u>	<u>18,450</u>	<u>(50,587)</u>	<u>149,477</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Restricted funds

(Continued)

Purpose of funds

Town centre communities capital fund	Purchase of old Crieff Town Library from Perth & Kinross Council, building reconfiguration and improvements
Dance for Health	Weekly Dance for Health classes
Film showings	Licences costs of broadening our reach through richer content of film
Art Well Being	Run structured art classes and to reduce social isolation for participants
Building project	Production of business plan for proposed building project
Cultural change	Re-engagement and reconnection with audiences and community post pand
Warm Spaces	Programme of weekly films during winter to offset cost of living for attendees
Building for the future	Premises refurbishment, community co-ordinator role & arts programme
Whole Family Wellbeing Fund	Young persons summer school art & creativity classes
Soutar Charitable Trust	Adult art for wellbeing classes
Discovering Cinema	Monies from Film Hub Scotland
Reverb Creative Cinema	Studio Art & creativity classes for young people 12-17 years
Scottish Book Trust	talk from established local writers to aspiring writers

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	14,980	272,917	(261,323)	26,574
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	82,493	193,190	(260,703)	14,980

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	1,286	152,270	153,556
Current assets/(liabilities)	25,288	64,155	89,443
	26,574	216,425	242,999

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	3,103	157,640	160,743
Current assets/(liabilities)	11,877	(8,163)	3,714
	<u>14,980</u>	<u>149,477</u>	<u>164,457</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).