

Charity registration number SC044319 (Scotland)

STRATHEARN ARTSPACE SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRATHEARN ARTSPACE SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Wright (Chair)
B Hargrave (Treasurer)
F Warrender (Secretary)
C Pagett
E Hodson
K Osborne
M Smallwood (Appointed 19 March 2023)

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

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

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 2023

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, this year we have hosted some incredible musical talent, including The Langan Band, Horse McDonald Trio, Jill Jackson, Eddi Reader, Aly Bain & Phil Cunningham, Breabach, Shooglenifty, Diamh, Dougie MacLean, The Hannah Rarity Duo, Juliette Lemoine and many others. Additionally, we have curated a selection of cultural experiences, including numerous films, a talk; Meet the Adventurer: Charlie Walker, theatrical performances of a Midsummer Night's Dream, Rocket Post and Happiness Collectors, dance performance of Slajayveh Danza's 6 Feet 3 Shoes and comedy from the inimitable Fred MacAulay and the internationally acclaimed Rich Hall.

We also continue to benefit from being seen as the core of the artistic community in the area, this becoming increasingly established. 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. Our shop provides a showcase, in the heart of town, for an increasing number of local artists and craft makers to display and sell their work, in addition, 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 for the first time this year Garfield Weston, for support of our core activities. We also are pleased to have sponsors for specific elements of our programme including The Glenturret Distillery 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 2023

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.

Art for Wellbeing

With funding from Foundation Scotland and the Strathearn & Strathallan Local Action Partnership, this year Art for Wellbeing encourages those that have mental health challenges such as anxiety, depression, PTSD etc to engage with printmaking in a supportive and social setting.

Dance for Health

With funding from The Robertson Trust and Perth & Kinross Council's Community Investment Fund, Dance for Health continues to support one online class and one in person free class called 'Drop in to Dance' which has proved very popular, with an average of 20 participants each week.

Warm Wednesdays

Throughout the winter months, we developed and supported a weekly programme of complimentary films, venue hire and tickets, supported by a grant from PKC's Cost of Living Community Fund.

It is well documented that active engagement in the arts, culture and creativity is beneficial to the health and well-being 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.

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 couple of 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 Folk Club, Strathearn Music Society, Crieff Choral and Crieff Drama. We have also worked on a number of projects and initiatives with Remake, Innerpeffray Library, Culture Perth and Kinross, Strathearn and Strathallan Stronger communities Network, Building Bridges and LOGOS Youth Project.

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.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Results for the year ended 30 September 2023 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 outflow of funds for the year of £99,650 (2022: net outflow of £49,528). This, added to the funds brought forward of £264,107, gives a surplus to carry forward of £164,457. The closing reserves are made up of restricted reserves of £149,477 (2022: £181,614) and unrestricted reserves of £14,980 (2022: £82,493). 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 raised. Due to late payment of large invoices towards the year end, the closure of a government grant funding stream and increased operational costs, it has not been possible to maintain this level of reserves throughout the year, we predict this will continue throughout the 2023/24 financial year, or until such time as we are able to secure further funding and/or to reflect these changes to our annual grant funding partners in Spring/Summer '24 applications.

STRATHEARN ARTSPACE SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Plans for future periods

We are continuing to progress our robust and realistic plans for a comprehensive refurbishment of our building to bring it fully in line with our aims and ambitions. The feasibility study and concept design for the project was developed by Fraser Livingston Architects and featured detailed plans for the layout and technical capabilities provided by a specialist theatre design consultant. This has now been augmented by the preparation of a comprehensive business plan and funding strategy with the support of consultants Athena Solutions. We are very encouraged by the outcome of this work and excited to move forward with the next stages of the project as quickly as possible.

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:

G Wright (Chair)

B Hargrave (Treasurer)

F Warrender (Secretary)

C Pagett

E Hodson

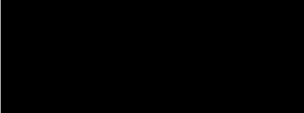
K Osborne

M Smallwood

(Appointed 19 March 2023)

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 (Treasurer)

Trustee

13 June 2024

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 2023, which are set out on pages 7 to 18.

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 Investments (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 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. 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 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) 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

Dated: 13 June 2024

STRATHEARN ARTSPACE SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	40,657	18,450	59,107	40,598	39,819	80,417
Charitable activities	4	129,524	-	129,524	83,489	-	83,489
Other trading activities	5	23,009	-	23,009	19,326	-	19,326
Investments	6	-	-	-	1	-	1
Total income		<u>193,190</u>	<u>18,450</u>	<u>211,640</u>	<u>143,414</u>	<u>39,819</u>	<u>183,233</u>
Expenditure on:							
Raising funds	7	17,916	-	17,916	18,974	-	18,974
Charitable activities	8	242,787	50,587	293,374	190,006	23,781	213,787
Total expenditure		<u>260,703</u>	<u>50,587</u>	<u>311,290</u>	<u>208,980</u>	<u>23,781</u>	<u>232,761</u>
Net expenditure and movement in funds		(67,513)	(32,137)	(99,650)	(65,566)	16,038	(49,528)
Reconciliation of funds:							
Fund balances at 1 October 2022		<u>82,493</u>	<u>181,614</u>	<u>264,107</u>	<u>148,059</u>	<u>165,576</u>	<u>313,635</u>
Fund balances at 30 September 2023		<u>14,980</u>	<u>149,477</u>	<u>164,457</u>	<u>82,493</u>	<u>181,614</u>	<u>264,107</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

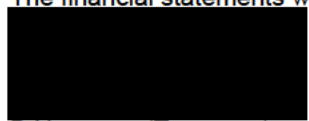
BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		160,743		170,522
Current assets					
Debtors	15	12,011		41,299	
Cash at bank and in hand		21,463		81,975	
		<u>33,474</u>		<u>123,274</u>	
Creditors: amounts falling due within one year	16	<u>(29,760)</u>		<u>(29,689)</u>	
Net current assets			3,714		93,585
Total assets less current liabilities			<u>164,457</u>		<u>264,107</u>
Net assets excluding pension liability			<u>164,457</u>		<u>264,107</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	19		149,477		181,614
Unrestricted funds			14,980		82,493
			<u>164,457</u>		<u>264,107</u>
			<u><u> </u></u>		<u><u> </u></u>

The notes on pages 9 to 18 form part of these financial statements.

The financial statements were approved by the trustees on 13 June 2024


B Hargrave (Treasurer)
Trustee

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023

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 2023

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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	1,839	381	2,220	-	1,636	1,636
Grants	38,818	18,069	56,887	40,598	38,183	78,781
	<u>40,657</u>	<u>18,450</u>	<u>59,107</u>	<u>40,598</u>	<u>39,819</u>	<u>80,417</u>

4 Charitable activities

	Unrestricted funds Charitable Income 2023 £	Unrestricted funds Charitable Income 2022 £
Concerts, Gigs, exhibitions	66,197	37,638
Retail income	35,765	32,351
Space rentals for meeting/events	27,562	13,500
	<u>129,524</u>	<u>83,489</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sponsorships and social lotteries	<u>23,009</u>	<u>19,326</u>

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>-</u>	<u>1</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Trading costs</u>		
Showcase stock	17,916	18,974
	<u>17,916</u>	<u>18,974</u>

8 Expenditure on charitable activities

	2023	2022
	£	£
Direct costs		
Staff costs	113,524	93,310
Depreciation and impairment	9,778	9,778
Artists fees	36,863	18,638
Outgoing rent	5,450	5,200
Catering supplies for events	7,081	3,535
Utilities (Gas, Elec, Water, Rates & Rent)	10,056	10,747
Building/Office supplies	6,021	4,921
Maintenance	23,652	12,133
Professional fees	6,111	4,572
Advertising/marketing	9,146	7,582
Communications - Telephone, internet etc	3,983	4,811
Insurance	3,136	3,872
Project expenditure	49,560	31,076
HR Consultancy fees	3,000	-
Donations	-	336
	<u>287,361</u>	<u>210,511</u>
Share of support and governance costs (see note 9)		
Governance	6,013	3,276
	<u>293,374</u>	<u>213,787</u>
Analysis by fund		
Unrestricted funds	242,787	190,006
Restricted funds	50,587	23,781
	<u>293,374</u>	<u>213,787</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Independent examination fee	-	3,216	3,216	726
Accountancy fees	-	2,797	2,797	2,550
	<u>-</u>	<u>6,013</u>	<u>6,013</u>	<u>3,276</u>
Analysed between Charitable activities	-	6,013	6,013	3,276
	<u>-</u>	<u>6,013</u>	<u>6,013</u>	<u>3,276</u>

10 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	9,778	9,778
	<u>9,778</u>	<u>9,778</u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	8	7
	<u>8</u>	<u>7</u>
Employment costs	2023	2022
	£	£
Wages and salaries	108,910	89,417
Other pension costs	4,614	3,893
	<u>113,524</u>	<u>93,310</u>

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

13 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 2023

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 October 2022	146,900	62,193	209,093
At 30 September 2023	146,900	62,193	209,093
Depreciation and impairment			
At 1 October 2022	-	38,572	38,572
Depreciation charged in the year	-	9,778	9,778
At 30 September 2023	-	48,350	48,350
Carrying amount			
At 30 September 2023	146,900	13,843	160,743
At 30 September 2022	146,900	23,622	170,522

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	11,175	40,556
Prepayments and accrued income	836	743
	12,011	41,299

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		3,874	3,251
Deferred income	17	10,740	16,429
Other creditors		6,146	2,132
Accruals and deferred income		9,000	7,877
		29,760	29,689

17 Deferred income

	2023 £	2022 £
Arising from capital grants	10,740	16,429

Deferred income is included in the financial statements as follows:

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

17 Deferred income	(Continued)	
	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	10,740	16,429
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 October 2022	16,429	22,119
Released from previous periods	(5,689)	(5,690)
	<u> </u>	<u> </u>
Deferred income at 30 September 2023	<u>10,740</u>	<u>16,429</u>

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

18 Retirement benefit schemes	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,614	3,893
	<u> </u>	<u> </u>

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.

19 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 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 2023

19 Restricted funds (Continued)

Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
Town centre communities capital fund	146,900	-	-	146,900
Dance for Health	10,811	1,636	(6,194)	6,253
SOFA festival	232	-	(232)	-
Youth film project	3,000	-	(3,000)	-
Film showings	4,020	-	(3,982)	38
Arts festival	613	-	(613)	-
Art Well Being	-	12,500	(3,177)	9,323
Building project	-	1,300	(1,050)	250
Cultural change	-	18,941	(2,316)	16,625
Art & Business Scotland	-	5,442	(3,217)	2,225
	<u>165,576</u>	<u>39,819</u>	<u>(23,781)</u>	<u>181,614</u>

Purpose of funds

Town centre communities capital fund	Purchase of old Crieff Town Library from Perth & Kinross Council, building reconfiguration and improvements
Employee costs Gannochy & AHF	Employment costs including equipment for staff
Dance for Health	Weekly Dance for Health classes
SOFA Festival	Virtually connect with our Folk audience during the pandemic lock down
Youth Film project	Engage youth in learning how to make films with their smart devices
Cinema equipment	Install new video equipment
Film showings	Licences costs of broadening our reach through richer content of film
Arts Festival	Organise summer outdoor events during pandemic restrictions
Drive in	Organise drive in events during pandemic restrictions
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 pandemic

20 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	<u>82,493</u>	<u>193,190</u>	<u>(260,703)</u>	<u>14,980</u>

STRATHEARN ARTSPACE SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

20 Unrestricted funds (Continued)

Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	148,059	143,414	(208,980)	82,493

21 Analysis of net assets between funds

	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>
	<u><u>14,980</u></u>	<u><u>149,477</u></u>	<u><u>164,457</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 30 September 2022:			
Tangible assets	7,193	163,329	170,522
Current assets/(liabilities)	75,300	18,285	93,585
	<u>82,493</u>	<u>181,614</u>	<u>264,107</u>
	<u><u>82,493</u></u>	<u><u>181,614</u></u>	<u><u>264,107</u></u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).