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IMAGINATE
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT

The directors have pleasure in submitting their report and financial statements for the year ended 31 March 2026.

OBJECTIVES AND ACTIVITIES

Who we are
Imaginate is the national organisation in Scotland, which develops, celebrates and presents theatre and dance for children and young people.

Why we exist
Imaginate's purpose is to improve and enrich the lives of children and young people in Scotland through theatre and dance. We want more children in Scotland, from a wider range of backgrounds, to experience work that is deeply engaging, innovative and inspiring as we know that experiencing high-quality theatre and dance develops children's confidence and self-expression, broadens horizons, and can raise aspirations. We want to give all children the opportunity to develop their creativity, emotional intelligence and reach their true potential. Our work is inspired and motivated by the United Nations Convention on the Right of the Child, which recognises the right of the child to participate fully in cultural and artistic life alongside other rights, including the right to be listened to and taken seriously.

What we are trying to do
Our mission is to connect children, artists and teachers in the creation and presentation of exceptional theatre and dance that resonates, reflects and extends the world of children and young people and to ensure that more children from all backgrounds in Scotland can access and enjoy more high-quality theatre and dance, more often. To nurture, support and encourage artistic excellence by offering a range of opportunities to Scottish based artists, producers and freelancers so that more children from all backgrounds in Scotland can access and enjoy more high-quality theatre and dance, more often.

How we do it
Our work falls into three interwoven strands.

- The Edinburgh International Children's Festival
  An annual celebration of exceptional Scottish and international theatre and dance for young audiences, which gives children the opportunity to watch work that is high-quality, relevant, reflects their identities and stories as well as inspires and expands their world. The Festival is attended by 18,000 children, their teachers and families, as well as artists and professionals from all over the world.
- Schools and Communities engagement work
  A year-round programme working with schools and communities to inspire children and teachers through live performance, including long term artist-led projects and residencies. The schools programme also includes Theatre in Schools Scotland (TiSS), a national touring programme of high-quality performances specially designed for school settings, in partnership with National Theatre of Scotland.
- Artist Development and sector support
  A year-round programme to support the creative development of artists and freelancers involved in the theatre and dance for young audiences' sector, including (but not limited to) residencies, workshops, mentoring, professional development programmes and international projects.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Our values and commitments

We are a value-led organisation, and this is integral to all our work, from fundraising to programme delivery. The values that we share as a team are kindness, equity, inclusion, integrity and courage, and we endeavour to ensure these are at the foundation of all our work. Imaginate strives to be an organisation that is open and welcoming and where different views can flourish. Our mission is one of equalities, diversity and inclusion and at the heart of everything we do, is the passionate belief that children are a minority population and their rights need to be protected.

Since 2021, Imaginate has been developing a children's rights-based approach that places children and young people at the centre of the planning, delivery and evaluation of our work. This means consistently upholding their rights, responding to their views and creating opportunities for them to feedback throughout projects. The approach is guided by the articles of the UN Convention on the Rights of the Child, helping to ensure that children's best interests are respected and that they are involved in decisions that affect them. We use the Lundy Model when working with and consulting children and continue to learn from the children we work with as well as from research and best practice. We have also been working to embed the five principles of the children's human rights approach set out by the Scottish Government and continue to strengthen this practice across all areas of Imaginate's work.

Socio Economic Access

At the core of Imaginate's mission is ensuring equal access to our programmes, which guides both our planning and delivery. We recognise that children from disadvantaged backgrounds in Scotland often face lower educational outcomes and poorer emotional wellbeing. In response, we've made it a priority to partner with schools in areas of high deprivation, with a particular focus on long-term engagement in North Edinburgh. Children living in this area are negatively impacted by poverty, with most residing in Scotland's 20% most deprived postcodes (SIMD 1-3). As a result, they have limited opportunities to access or engage with the arts outside of school.

We are now in year 7 of developing our long-term relationship with Forthview Primary, most recently through Creative Encounters, and have widened our reach by working with Spartans Community Foundation as well as helped set-up the North Edinburgh Youth Arts Collective for children aged 11-13 yrs with North Edinburgh Arts. Our first ever Children's Summit was designed and hosted by children from North Edinburgh.

Our initiatives are bringing benefits and learning to Imaginate as an organisation and the children and young people involved. For Imaginate our perspective, processes and creative engagement approach has been positively impacted. For participating pupils' the positive impact can be seen in increased confidence, self-efficacy and wellbeing, which research shows is crucial for developing positive life trajectories and is closely tied to improved educational outcomes.

"You can actually talk freely, you can state your opinions, and it feels better when you're here than other places. I can express my emotions better here than anywhere else and it feels like I'm free" – Forthview Primary pupil

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

We are also continuing to offer bus subsidies for all state schools to attend the Festival, and have a long-term partnership with community organisations including Lyra in Craigmillar and Pilton Youth and Children's Project to enable children and their families to attend shows and the Family Day at the Museum.

Through our Go & See Fund, we have funded artists to attend shows relevant to their practice, and have also offered financial support throughout our Creative Development programme to cover travel, childcare or other costs to remove any economic barriers to taking part in our programme. The delegate programme of the Festival also offered a 50% discount for delegate registration for freelance artists or practitioners.

Antiracism Commitments
Imaginate is committed to being an anti-racist organisation, as we recognise that this is essential to delivering work that nurtures and supports young audiences and those who work with them.

Building on the learning and initiatives from the last few years, we have continued to work with anti-racism consultant Rekha Dosaj of EDJI Arts, to advise us on an ongoing basis, ensuring anti-racism is embedded into the whole organisation. We now provide a refresher course to all staff every other year, as well as a basic anti-racism training programme to all volunteers and FOH staff before each Festival.

We have maintained our commitment to:

- Programme at least a work created by global majority artists at the Children's Festival with *Tiebele* by Theatre de la Guimbarde with the Weleni Association.
- Work with Forthview Primary School on our new Creative Encounters programme, where 43% of children are from the global majority.
- Work with Shakti Women's Aid, an organisation for black minority ethnic women and children who are experiencing domestic abuse, to bring a group of young people and their mothers to the Festival. Ensured global majority individuals or organisations were included in all panels assessing applications for opportunities.
- Continue to offer interviews to all global majority applicants who meet the minimum requirements for a job/opportunity in line with other Equalities recruitment processes.
- Provide an option for people interested in jobs and other opportunities to discuss them in advance with someone in our organisation to help break barriers for people new to Imaginate.
- make sure selection and recruitment panels regularly include people from the global majority and ensure global majority artists are well represented across our artists development and schools' projects.

Accessibility
Imaginate has a strong commitment to accessibility and equality. We want to create an environment where everyone is able to engage equitably in our programme of activities, whether this is as an audience member at the Edinburgh International Children's Festival, as

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

a participant in our schools and community programme or as an artist delivering work or taking part in our creative development opportunities.

As an organisation, we believe in the Social Model of Disability, which recognises that people are disabled by the barriers present in society, rather than by their impairment or difference.

Some of the ways we have tried to platform and support disabled artists and audiences in 2025-26 included:

- We continued on our long-term commitment to programme work created specifically for autistic children or those with profound and multiple learning difficulties, as a core part of the Children's Festival, featuring Oily Cart's *When the World Turns*.
- Every effort was also made to facilitate visits by children with special needs, from advice given at the time of booking and free spaces for wheelchair companions to support on arrival at the Festival.
- We have continued to partner with accessibility consultant Zoe Halliday to offer relaxed performances at the Festival. She provided training to staff and advice to the performing companies, developing a range of resources to support the audience experience and helping create relaxed spaces in some venues.
- We created a BSL video guide to help D/deaf audiences navigate our website and find the Festival's BSL interpreted performances. Some of the festival performances were also captioned.
- Provided BSL interpretation for two of the Festival's shows.
- Offered BSL interpretation for all delegate events at the Festival
- For the third year running, an ASN work (*Buff and Sheen*) toured for 2 weeks as part of Theatre in Schools Scotland. We also toured disabled-led work *A Home for Hamish* by Just Us.
- We are part of the *Shifting the Stage*, a Nordic collaboration which provides artist development opportunities for disabled, D/deaf and/or neurodivergent artists, to support the development of new disabled-led production ideas for children, and hosted the first artists Lab in Glasgow.
- All Imaginate staff took part in a one-day anti-ableism training course with Rekha Dosaj, who also ran it for the *Shifting the Stage* partners at the start of the project.
- We commissioned disabled artist Marc Brew to develop a new dance piece for children for the 2026 Children's Festival.
- In partnership with Unlimited we commissioned visually impaired artist Ellen Renton, to research and develop her new work PALS.
- We offered two Disabled Production and Technical Traineeships, specifically designed to support individuals experiencing barriers to entering a career in theatre due to a disability or long-term health condition, and secured FST funding to host a disabled artist as Creative Engagement Associate.
- Offered alternative ways for artists to apply for creative development opportunities including via video, BSL or audio files rather than text.
- Ensured all call-outs provided BSL and audio versions.
- Consistently used an access rider for all opportunities and projects.
- Continued to only present work in accessible venues.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

LGBTQI+ rights

Imaginate is committed to being an LGBTQIA+ inclusive organisation. We want to make sure that everyone we work with feels safe, respected and able to be their authentic selves. We continue to implement our learnings from the Silver LGBT Charter with LGBT Youth Scotland which we achieved in July 2023. We consistently employ, platform and support LGBTQIA+ people, including in our artist development programme and at the Children's Festival. As a LGBTQIA+ ally, we clearly let our stakeholders know where we stand in terms of trans rights and actively share supportive posts on social media.

We platform performances with LGBTQIA+ themes through our artist development projects and within the Children's Festival. We commissioned Sadiq Ali and Vee Smith to create a circus show, *The Unlikely Friendship*, inspired by their feeling of being outsiders – Vee is a queer woman and Sadiq as a mixed-race queer man growing up in a large Muslim household. This will be presented at the Children's Festival in 2026.

Children's Rights Approach

The vital need for young people to access exceptional work as audience members has been core throughout Imaginate's journey and is founded on the UN Convention Rights of the Child (UNCRC). While we have a particular interest in supporting children to exercise their rights as stated in Article 31 – *Every child has the right to relax, play and take part in a wide range of cultural and artistic activities* – we consider the UNCRC in its entirety including but not limited to a child's right to express their views and opinions and be listened to (Art 12), to freedom of expression (Art 13), to the best possible health (Art 24) and to an education that develop every child to the full (Art 29). In the past four years, we have been developing projects and reviewing our practices in order to make the views of children and young people central in our organisation. This means to uphold their rights consistently, to hear their views and to give them space to express themselves concerning all areas of our work. This has influenced our creative engagement approach through rights-based budgeting and working with the Lundy model as an overarching engagement framework.

We know that we do not want to ask children to step into our adult frameworks and processes to consult with us on our terms, and that we need to ensure we are talking to children who are experiencing social inequalities, as they are the children whose views are rarely heard. We recognise that we need to change the way we are interacting with children and young people to ensure Imaginate is an organisation where the views of children and young people have space to influence, from policy and governance to artistic work, but we also recognise that this is a journey with many steps. In 2025 we held a Children's Culture Summit on 20 November to platform the children and their work in this area, we are looking to make this an annual event.

ACHIEVEMENTS AND PERFORMANCE

Inspiring children, families and teachers through high-quality performances

Edinburgh International Children's Festival 2025 (24 May – 1 June 2025)

The Edinburgh International Children's Festival showcases exceptional theatre and dance from around the world, with performances that are deeply engaging, innovative and inspiring.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

The 2025 Festival was a great success and a joyous experience, with many children experiencing live theatre and dance for the first time. A total of 19,030 children, their teachers and families as well as delegates from around the world took part in the 9-day programme of 13 shows from 7 countries that spanned circus, dance, music, storytelling, puppetry and theatre. The free delegate-only programme event included panel discussions and networking as well as a keynote by Lyn Gardner, work in progress presentations of *The Runaway Pea* by Bear Hugs and *Black Joy* by Dorine Mugisha, and rehearsed reading of *The Creeping Snake* by Ross MacKay.

School sales came from 41 schools from 9 local authorities and increased from 2024, in part due to the larger availability of shows for younger age groups (which are always more popular), as well as consistent bookings from some loyal schools bringing most of their pupils to the Festival. It is a shame that many schools could not take part due to lack of funding, increased children's needs (especially with ADHD and ASD), and not enough staffing to support outings. Those schools that did attend, 83.3% stated they had an excellent experience.

The opportunity for the children to attend a live performance is a vital experience for their personal development. My class absolutely loved the show and were engaged throughout. I am delighted that we were able to give them this experience as it was different to anything else they have ever attended.

Delegate numbers increased significantly to 311 in-person and 56 online delegates from 30 countries. This confirmed a new pattern of delegates attending every two years, and not annually, because of the increased cost of accommodation. High profile venues such as Sydney Opera House and Adelaide Festival in Australia, ASK in Shanghai and Southbank Centre in London were all represented.

To increase access, a digital programme was available for those who could not attend the festival in person (88% of digital delegates citing the cost of travel and accommodation). The programme included recordings of all delegate events, filmed versions of Imaginate's commissions as well as seven other Festival productions.

Family Day at the National Museum marked the opening of the Festival and was attended by 7,640 people, with a majority (79.2%) coming with children aged 0-7 yrs. The event featured three commissions in partnership with Merchant City Festival, OneRen and Aberdeen Performing Arts, as well as existing works showcasing the talent of Scotland-based artists. The majority of families (92%) had a great experience, enjoying free site-specific pop-up performances throughout the day. The event featured specially commissioned events showcasing the talent of Scotland-based artists who had created a range of site-specific pop-up performances for families.

"Wonderful to have so many free performances for families to explore together. The kids didn't want to leave! We stayed till the bitter end."

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Commissions

The Festival featured two new Scottish commissions funded by the Scottish Government's Festivals Expo Fund in partnership with Aberdeen Performing Arts, which toured Scotland to reach children beyond the central belt. ***Tongue Twister*** by Greg Sinclair toured to four venues before and after the Festival. ***The Unlikely Friendship of Feather Boy and Tentacle Girl*** was booked to tour to two venues but the show was cancelled a week before the Festival due to performer injury. The Glasgow performances were rescheduled to August following the show's successful run at the Fringe.

Digital programme

In order to increase access, a digital delegate programme was available (with 41 delegates taking part), which included all recorded delegate events, filmed versions of the commissions as well as other Festival productions.

Theatre in Schools Scotland (TiSS)

Theatre in Schools Scotland, our national touring programme delivered in partnership with the National Theatre of Scotland, presented a full live programme into schools across Scotland.

TiSS made 56 visits to 48 schools with 94 performances reaching 5,429 children across 17 local authorities, including Shetland with a first visit to Mid Yell Junior High School, and the Orkney mainland and islands. Of the 48 schools, 17 had never had TiSS visit before, including 2 ASN schools. TISS partnered with North Lanarkshire, Orkney, and Shetland councils, and with Old School Thornhill, Clifftop Projects, Spotlight Shotts, and The Touring Network.

A Home for Hamish toured for 6 weeks to Nursery-P4 classes; ***Lightning Ridge*** toured for 6 weeks to P5-S1 classes; and ***Buff and Sheen*** toured for 2 weeks to ASN pupils.

98 % of teachers surveyed after the project agreed that TiSS had provided their pupils with a high-quality arts experience and 100 % would recommend it to other schools. 97 % agreed that the performances generated classroom discussion while 95 % that they were useful for teaching in multiple areas of the curriculum. 100% agreed that experiencing live performance can improve mental health of children, while 97% agreed that experiencing live performance can improve academic attainment.

"It was highly sensory and inclusive, which meant it met the varied needs of our classes and allowed all learners to access the story and participate. The children were especially inspired by the use of sign language, which led us to introduce a 'Sign of the Week' in class. Several pupils were so engaged that they independently learned signs at home and proudly shared them at school. As staff, it also encouraged us to think more intentionally about inclusive communication." Teacher feedback on A Home for Hamish

"The subsidy you offer rural schools in invaluable...The quality of performances, the creative staging and the learning around the show enhanced our expressive arts curriculum beautifully. Good quality access to the expressive arts is vital to our learners' experience of the world. Rich opportunities like these are so important to children who live in a very rural setting." Teacher feedback

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Embedding theatre, dance and creativity into schools
Creative Encounters

Creative Encounters is a three-year project (2022-25) in partnership with North Edinburgh Arts. Together, children and artists have been exploring what it means to put children's rights at the heart of the creative process and decision making. The project aims to develop children's confidence, creativity and sense of self-efficacy. Young people are involved as collaborators from the beginning of the project, from the commissioning process through to the creation of professional theatre or dance performances. Creative Encounters is focused on the incorporation of the UN Convention of the Rights of the Child, and how this important document can change Imaginate's relationship and work with children and young people.

2025 was the final year of this three-year project in partnership with North Edinburgh Arts, which enabled children and artists to explore what it means to put children's rights at the heart of the creative process and decision making.

From October 2024 to June 2025 (Year Three of the project), we worked with three groups of children from North Edinburgh who took a lead role as decision makers and creative collaborators on the project, from commissioning artists to shaping the works presented at the Edinburgh International Children's Festival Family Day and North Edinburgh Community Festival. The project was entirely shaped by the children's views and interests.

- P5-P7 pupils from Forthview Primary commissioned ***Wig Waltz*** by Dan Brown and Minnie Crook. They took part in a series of workshops exploring character development, movement and narrative and learnt more about the time period which inspired the character design.
- The Youth Arts Collective (YAC), a new creative group for 11–13 year-olds in partnership with North Edinburgh Arts, commissioned ***ELECTION*** by Bishop May Down. Through a series of workshops, the children explored political speeches by real-life politicians, made their own manifestos and performed the final production which offers a child's perspective on what is valuable in the world. The performance was such a success that it was additionally programmed as part of the opening of *The Children are Now* exhibition at the Talbot Rice Gallery in October 2025.
- Spartans Community Foundation Wee Connections, a group for children with additional support needs and their families, commissioned poet Ellen Renton to create ***FREEDOM: a living poem.*** Together, they decided that the poem should focus on the feeling of "freedom", and they explored what that meant through poetry exercises, collaging activities, and foley/noise making workshops.

As our work with young people deepens, they have become more present at the Festival and throughout Imaginate's work. A group of pupils hosted the Festival press launch, performing on stage and interviewing the Minister for Children and Young People. Some children recorded the main Front of House announcement. Others formed their own 'documenting team' and filmed their peers performing at the Family Day.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

By the end of the project, 77% of children said they believed themselves to be a confident person, in comparison with 46% at the start of the project.

"When you're in creative Encounters you feel like you're allowed to speak your opinion and you get heard with your ideas. You feel like you can get more confident with your voice and speak up" - Forthview Primary pupil

Children's Summit

The Creative Encounters project culminated with a Children's Summit held on World Children's Day (20 November) at North Edinburgh Arts.

The day was co-designed and co-hosted with children from North Edinburgh, to celebrate their hard work and everything the project had achieved in three years. The organising team welcomed children from other schools to the day with a programme of arts activities in different themed rooms, followed by round-table discussions about children's cultural activity in Scotland. The discussions were observed by "VIP adults" including the Children's Commissioner, Imaginate's new Festival Director and representatives from Scottish Government and Creative Scotland.

Creative Encounters Manifestation

In order to capture learning from the project, Imaginate collaborated with children from North Edinburgh to develop the Creative Encounters Manifestation - a mash-up of "manifesto" and "invitation".

The Manifestation is for artists and adults who are looking to collaborate with children. It includes a series of invitations from children for artists to consider before embarking on collaborative projects with young people. The Manifestation was designed by children and is available as a PDF document and an animated video.

Jack Arts exhibition

We took part again in a joint-festivals project led by Jack Arts, the outdoor posters distributors, to celebrate the children involved in Creative Encounters. Artist Mark Kirkham (aka the Edinburgh Sketcher) attended Election at the Talbot Rice Gallery and then created a series of sketches, which were transformed into postcards which were displayed on outdoor sites in early 2026, alongside posters from other Edinburgh festivals.

Imaginate's Teachers Club

Started in 2019 in partnership with Festival Fringe Society, the project has now evolved into a network of over 40 teachers who attend performances, and meet the teams behind them, throughout the year. Members had the opportunity to attend free performances at the 2025 Children's Festival (without pupils), at Edinburgh's other festivals and year-round at a range of venues. They also took part in post-show discussions and met theatre and dance professionals including artists, designers, programmers, critics and production staff.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Supporting Artists, Freelancers and the young audience sector

Launchpad and Accelerator

Launchpad offers vital support to early career artists interested in making performances for young audiences, through mentoring, paid research time, opportunities to see lots of work for young audiences, an international festival visit, a platform to share a scratch with industry peers and networking opportunities. There is also ongoing support and advice that continues well beyond the end of the funded period.

In 2025, Andrea Cabrera Luna joined Imaginate as a Launchpad artist to explore a new, playful, absurd, and physically demanding devised interdisciplinary performance idea for children. Using chairs as a central element, she experimented with transformation – chairs becoming people, obstacles, and objects, to create shifting configurations and new contexts. Andrea attended the Edinburgh International Children's Festival in May and EXPORT/IMPORT in Brussels, and presented a sharing of *The Chairs* to industry professionals at Imaginate's Scratch event in October 2025.

Accelerator supports established artists in similar ways but offers more research and development funding alongside producing support to create new theatre and dance works for young audiences to be shared as works-in-progress at an Imaginate event. With support from Imaginate, several artists involved in Accelerator have now had their work produced and some have been presented at the Children's Festival or toured with Theatre in Schools Scotland.

In 2025-26, artist Robbie Synge (who is based in the Cairngorms), was selected to develop a project focusing on children's place in restoring nature. Working locally with young people and artistic collaborators, he worked on co-creating a performance blending real conservation work with playful, participatory experiences. The project drew on actual landscapes, habitats and species, alongside imagined encounters, and was shaped through sessions with local schools, with the ultimate goal of bringing young people closer to nature. The project will culminate with a performance in Nethy Bridge in June 2026.

Platforms

Imaginate offers a number of opportunities for artists to share work at different stages of development, from early performance ideas to more developed works in progress. These platforms are excellent opportunities to try out a new ideas with an audience of likeminded peers and receive constructive audience feedback.

In October 2025, we presented an evening of early-stage scratch performances for young audiences at Platform (Glasgow), which enabled artists to share short extracts of work to an audience of peers and gain some constructive feedback. The programme included *Squeak - the Cats Away!* by Kirsty McDuff and Andy Cannon, *Chairs* by Launchpad artist Andrea Cabrera Luna, *Flocked* by Jo Rush, *The Umbrella* by Julia Chan and Robyn Grey (which was subsequently commissioned for the Festival Family Day) and *Toast with Lots of Butter* by Florence Logan & Hope Kennedy.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Shifting the Stage
Shifting the Stage is a Nordic collaboration between four partners in Sweden (bibu), Norway (Showbox), Finland (Bravo!) and Scotland (Edinburgh International Children's Festival), who all produce an international theatre and dance festival for children. The project offered professional, international artist development opportunities and exchanges for disabled, D/deaf and/or neurodivergent artists, to support the development of new disabled-led production ideas for children. It began with an Artist Lab in Glasgow in January 2026, co-led by artists Ellen Renton and Luke Pell. Disabled artists from all four countries connected, shared their experience and explored performance ideas.

The project also includes networking opportunities, artistic residencies, presentation of disabled-led productions at partner festivals and festival visits and will culminate with a symposium in Norway in November 2026. This partnership will create a Nordic community of disabled artists interested in young audiences. It will also ensure that the young audiences sector is talking about disabled-led performances as well as about accessible productions for disabled audiences.

Unlimited UK Partner Award
Artist Ellen Renton was selected as one of two recipients of this award in Scotland, which celebrates the creative spirit driving the disability arts scene. Ellen worked with Imaginate to develop PALS, a musical theatre piece for young audiences, about a lifelong friendship between two young girls, one sighted and one visually impaired (VI), told through text, song, and movement. The team explored how to create a flexible space that de-centres vision and which would be created by the audience for each production. She also worked with blind and VI young people through a series of writing workshops and made a recording of them talking about friendship to be played pre and post performance.

Professional workshops and international visits
The Creative Development programme also delivered a series of workshops, training sessions and international visits aimed at artists and practitioners based in Scotland.

- In August 2025, we ran a dance workshop and five members of staff volunteered their time as part of the Welcome to the Fringe: Palestine programme.
- We took artists Andrea Cabrera Luna (Launchpad), Robbie Synge (Accelerator), Fiona Manson, Faye Guiffo and Minnie Crook to the EXPORT/IMPORT festival in Brussels in November 2025. The group watched performances and attended delegate events and had many opportunities to network with other international delegates.

Advocacy in the young audience sector
Advocating for children's rights to the arts is key to our mission to increase access for more children to enjoy high quality arts. Evidence is integral for this, and our CYAA research and two Arts and Humanities Research Council funded PhDs support this objective.

Children and Youth Arts Advocacy (CYAA) Research
CYYA and Creative Scotland commissioned Imaginate and Starcatchers to carry out international desk-based research and to lead direct consultation with babies and children. This research explored what an arts strategy, genuinely influenced and codesigned with children aged 0-12 years old could look like, and how adults can create the conditions for

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

children's voices to shape it. Starcatchers focused on babies and children aged 0-5 yrs and Imaginate on children aged 5-12 yrs.

PhDs
Sian MacGregor is in the final phase of writing up her PhD on *Valuing Young Audiences* in partnership with Aberdeen University. Thérèse Kearns is also in the writing phase of her PhD on *How does putting children's rights at the heart of cultural policy and practice have an impact on an arts organisation in terms of structures, process, and working practices?* in partnership with Queen Margaret University and University of Aberdeen. Both are due to complete their PhDs in March 2027.

A healthy young audience sector
To help people feel connected to the young audience sector, we organise regular networking and socials opportunities for artists to meet up and celebrate the amazing theatre and dance created, produced and presented for young audiences in Scotland. This included a Meet the Programmers event to help artists discuss opportunities with programmers, venues, producers and organisations who offer artist development across Scotland.

Placements
We have also been working to facilitate entry into the young audience sector and have sought funding to support a number of artists as trainees or on placements.

We recruited two Disabled Production and Technical Trainees to work on our Festival commission and delegate programme. The traineeships were specifically designed to support individuals who have experienced barriers to entering a career in theatre due to a disability or long-term health condition. The programme provided structured, practical training across a range of creative, technical and production disciplines, working closely with experienced professionals in a supportive environment.

Ink Asher Hemp joined Imaginate on a 6-month FST Bursary placement. They worked alongside a number of disabled artists at different stages of their career, learning about their creative practice and how access shaped their work. They also helped with CYAA consultation in schools and community settings.

Gaia Silvan, a self-described black-mixed race, neurodivergent, queer artist from Kintyre, worked as a Creative Facilitator Trainee, supporting our Creative Encounters project.
We supported Mugiko Yamamoto, a Japanese producer to complete a placement as Assistant Producer from January-June 2026, working on the Festival delegate programme.

Over the period of this report, we also hosted a number of university placements, including two students from Queen Margaret University and two 6-month marketing trainees from Napier University.

Working with Partners
Partnership working is at the heart of what Imaginate does, collaborating with organisations who share our values and vision to reach more children from diverse backgrounds and

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

support more artists at all stages of their career. The importance of partnership working, within and outwith the sector, increases year on year.

FINANCIAL REVIEW

Results for the year

There was a deficit for the year ended 31 March 2026, which amounted to £40,528. Of this, a surplus of £5,365 related to unrestricted funds and restricted funds showed a deficit of £45,893 after transfers.

Investment policy

The Directors consider that any funds that are not immediately required should be held in a suitable interest earning bank account.

Reserves policy

Of the total reserves for the year ended 31st March 2026 of £407,343, £386,719 relate to unrestricted reserves. The directors consider that a minimum level of free reserves equal to three months' of core salaries plus a contingency equivalent to statutory redundancy payment is sufficient to provide for the organisation to respond to unforeseen events. Three months' core staff salary costs are £107,616 and an amount equivalent to statutory redundancy has been calculated at £51,029 with running costs at £3,250. Therefore, the level of reserves is fixed at £161,895.

Designated funds

Funds in excess of the amounts stated in this policy will be designated into separate funds: the Festival Programme Contingency Fund, the Strategic Development and Resilience Fund, Artist Support, Sustainable Travel and the Rights of the Child fund. The Festival Contingency is set at £77,000 and represents the average level of fees for which the company would remain liable in the event of the Festival being cancelled. The amount in the Strategic Development and Resilience is £90,524 and Artists Support has £17,300, Sustainable Travel has £10,000 the Rights of the Child Fund has £30,000 allocated.

Restricted funds of £20,624 for the year ended 31st March 2026 all relate to unspent grant funding for specific projects or the net book value of assets acquired with restricted funds. The full amount of the revenue restricted funds balance will be spent in the years to 31 March 2027 and 2028.

Major Funders

The directors are grateful to all who support the organisation financially, both directly and indirectly, and wish to record particular gratitude to the following for their substantial support:

- Creative Scotland
- City of Edinburgh Council
- The Scottish Government's Edinburgh Festivals Expo Fund
- Young Start Young Start

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

FUTURE PLANS

Short term

Children's Festival 2026

The financial context to the presentation of the festival in 2025 was the high, and increasing inflation costs, particularly impacting costs for production, venue hire, accommodation and travel. These costs have continued to increase for the presentation of the festival in 2026, and the PLaCE fund have now ended. We did however have an increase in multi-year funding from Creative Scotland, to £474,500. This partially supports the increased costs of the festival.

The Children's Festival 2026 presented 92 performances of 15 shows, from seven countries as part of the venue programme. There was in addition, a live delegate programme and a digital programme attended by 281 in person national and international delegates, and 86 digital delegates from 30 countries.

Creative Encounters & Children as Dramaturgs

This year saw the culmination of the final year of our three-year project that developed the confidence and aspirations of children from North-West Edinburgh. In response to children participating in this project the next in-depth engagement project is funded through Young Start and is called Children as Dramaturgs. We will be running a pilot year in April 2026 – June 2027, enabling us to include two festival editions.

Longer term

Planning for the 2027 Children's Festival

We had hoped by the time we present the festival in 2026 that the levels of inflation that have yet to fall begin to stabilise, if not reduce. With the current geo-political situation and wars happening, this has not yet happened. This will be our first festival with new Festival Director Adjjima Na Patalung and we are excited for the programme. The festival will maintain an international focus and seek to combat ways of maintaining this whilst reducing our carbon emissions. We will still maintain a digital presentation for international delegates to increase access and reach, whilst reducing environmental impact.

Long term priorities

We will continue to focus on three areas, which we have identified as priorities for the coming years, and ensure they are integral to any planning. Alongside this we will ensure we have a lens of Fair Work across our processes and activities.

- **Diversity in programming, artists and audiences**
  As an organisation we want and must challenge inequality. We will strive to be open to all and will proactively seek out a range of audiences and artists to ensure we are representative of our diverse society.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

- **Addressing the climate crisis**
  We recognise there is a climate emergency and are acting to adapt what we do in response, particularly in areas such as international travel where we can make the biggest change. We have launched our commitments and will move forward putting them into action.
- **Rights of the Child**
  Our work is inspired and motivated by the United Nations Convention on the Right of the Child as a whole, these are articles that need to be addressed as interrelated and not individually. Although we focus on Article 31 which recognises the right of the child to participate fully in cultural and artistic life, the importance of how the other articles intersect with this are crucial, as referenced earlier in this document.

Governing document

Imaginate is a company limited by guarantee and not having a share capital. It is registered as a charity in Scotland. There will be at least two members of the company but there shall be no maximum. A person holding office as a director shall be a member of the company for the duration of their tenure of office as a director.

Appointment and training of directors

The organisation can appoint up to 12 directors at any one time. Two places on the board are made available to the City of Edinburgh Council, who recommend councillors for appointment to the board. In accordance with the Articles of Association, one-third of the directors shall retire from office every year and are eligible for re-election. Directors regularly review the composition of the board in relation to skill, ability and background.

A number of Board Members came to the end of their term in June 2025 with replacements in place from last year's recruitment drive. The Chair of the Board Lillianne Halfpenny stepped down in March 2026 and Serena Jagpal stepped in as interim Chair, from her role as Vice Chair before Nanjika Nasiiro, became Chair in June 2026. The board reviews the training needs of its directors on a regular basis and the chair meets with potential candidates in advance of inviting them to apply for membership.

Organisation

The Board of Directors governs the organisation. The board meets at least four times a year to discuss the organisation's objectives and activities. Ad-hoc sub committees, which are task-driven, meet as required and the full board meets on occasional development days to identify the future strategic development of the organisation. There is a finance subcommittee which meets immediately before the quarterly board meetings. The Board of Directors is responsible for the appointment of the organisation's Chief Executive. The Chief Executive is appointed as a director by virtue of their office as Chief Executive. The Chief Executive is a remunerated post and has delegated authority for operational matters including finance,

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

employment, marketing, communications, artistic programme, artist development and educational or creative learning programmes. The company currently employs 8.6 full time equivalent permanent staff as well as temporary staff and fixed term contract staff when required. Volunteers are recruited every year to support the running of the Festival.

Risk statement

The directors regularly review and consider the major risks to which the charity is exposed and the systems and controls used to mitigate those risks. The financial risk that was posed to the charity by the impact of Covid-19 was mitigated through the use of reserves which had been set aside for such an eventuality – namely the Festival Contingency and the Strategic Development and Resilience fund. The budget for the year 26-27, and all grant income forecast is now confirmed. This means that the trustees are confident that the organisation can continue to operate for at least 12 months from the date of signing the accounts due to confirmed funding and the use of reserves.

There is continued risk financially due to the cost of living crisis and high inflation, the budgets built for 2027-2028 have incorporated inflation as it stands and are supported by an increase in Creative Scotland funding. Longer term strategic development risk has been assessed through scenarios presented to the board, and will be reviewed on a quarterly basis.

The principal risks currently identified by the directors' fall under the following areas:

- Strategic development
    - *mitigation steps:* ongoing monitoring of scenario plans in response to government, local authority and major funder decisions. An Expanded Festival Fund is in place for 2027-2028 to replace the Expo fund. 2027-2030 would be the next application round for the City of Edinburgh Council, however an extension year has been granted for 2027-2028. Creative Scotland Multiple Year Funding application is due for the 2028-2031 period.
- Human resources and personnel
    - *mitigation steps:* personal and professional development plan for all personnel, reviewed annually
- Finance and fundraising
    - *mitigation steps:* quarterly management accounts. An updated fundraising strategy has been drafted and is reviewed fortnightly by Chief Executive and Development Officer. New funders are being sought and applied for.
- Operational and project management
    - *mitigation steps:* phased delivery plan for 26-27 programme, focussing on festival delivery, drawn up by senior management and approved by the trustees. Monitored fortnightly by Senior Management and reviewed by trustees quarterly. Longer-term strategic development scenarios drafted by the Chief Executive and reviewed quarterly by the trustees.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Related parties and co-operation with other organisations

No directors, with the exception of the Chief Executive, receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with any person or company contracted by the charity must be disclosed to the full board of directors in the same way as any other contractual relationship with a related party. All directors are asked to declare any interests at the commencement of every quarterly board meeting. In the current year no such related party transactions were reported.

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Belinda McElhinney (Chief Executive) Councillor Pauline Flannery Councillor Amy McNeese-Mechan (resigned 19 March 2026) Gillian Foster (appointed 23 June 2025) Ioannis Kalkounos Lesley Howard Lillianne Halfpenny (resigned 17 February 2026) Nanjika Nasiiro Natalie Wilson (resigned 20 July 2026) Robert Stuart Mullen Samantha Hardie Serena Jagpal (resigned 22 July 2026) Zoe Kelly
Company Secretary	Ondine Oberlin (resigned 19 June 2025) Hannah Asen (appointed 16 July 2025 – resigned 10 April 2026) Bo Alexander (appointed 20 July 2026)
Key Management	Belinda McElhinney, Chief Executive
Registered Office	30B Grindlay Street Edinburgh, EH3 9AX
Bankers	Royal Bank of Scotland plc 36 St Andrew Square Edinburgh, EH2 2YB
Accountants	McFadden Associates 19 Rutland Square Edinburgh, EH1 2BB
Auditor	Thomson Cooper Accountants and Statutory Auditor 3 Castle Court Dunfermline, Fife KY11 8PB

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Statement of directors' responsibilities

The directors (who are also trustees of Imaginate for the purpose of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

DIRECTORS' REPORT (continued)

Disclosure of info

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

BY ORDER OF THE BOARD

Signed by:
Nanjika Nasiiro
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Nanjika Nasiiro
Director

28 September 2026

Signed by:
Stuart Mullen
6B119FED62BB4EF...

Robert Stuart Mullen
Director

28 September 2026

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF IMAGINATE

Opinion

We have audited the financial statements of Imaginate (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page 18, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006, and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.
We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

- agreement of the financial statements disclosures to underlying supporting documentation;
- enquiries of the Chief Executive and Directors;
- review of minutes of board meetings throughout the period;
- review of legal correspondence or invoices, and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's directors, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
53066A3224C9406...

Fiona Haro CA (Statutory Auditor)
For and on behalf of
Thomson Cooper Accountants
3 Castle Court
Dunfermline, Fife
KY11 8PB

15 October 2026

Thomson Cooper Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total 2026 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £
Income from:							
Donations, legacies and grants	2	578,085	60,633	638,718	497,023	44,540	541,563
Incoming resources from Charitable activities	3	219,511	166,452	385,963	167,316	367,683	534,999
Investment Income		6,156	-	6,156	10,356	-	10,356
Other income	4	28,154	-	28,154	16,912	-	16,912
Total Income		831,906	227,085	1,058,991	691,607	412,223	1,103,830
Expenditure on:							
Raising funds	5	119,303	-	119,303	105,549	-	105,549
Charitable Activities	6	707,238	272,978	980,216	546,819	437,341	984,160
Total Expenditure		826,541	272,978	1,099,519	652,368	437,341	1,089,709
Net Income/(Expenditure)		5,365	(45,893)	(40,528)	39,239	(25,118)	14,121
Transfers		-	-	-	-	-	-
Net Movement in Funds		5,365	(45,893)	(40,528)	39,239	(25,118)	14,121
Fund Balance at 1 April 2025	15	381,354	66,517	447,871	342,115	91,635	433,750
Fund Balance at 31 March 2026	15	386,719	20,624	407,343	381,354	66,517	447,871

All activities are classed as continuing.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

BALANCE SHEET AS AT 31 MARCH 2026

	Notes	£	2026 £	£	2025 £
Fixed Assets					
Tangible Assets	**10**		1,850		1,036
Current Assets					
Debtors	**11**	102,153		121,594	
Cash at Bank and in Hand		535,907		549,425	
		638,060		671,019	
Creditors: Amounts falling due within One Year	**12**	(232,567)		(224,184)	
Net Current Assets			405,493		446,835
Net Assets			407,343		447,871
Funds					
Restricted Funds	**14**		20,624		66,517
Unrestricted Funds – Designated	**14**		224,824		222,208
– General	**14**		161,895		159,146
Total Funds	**15**		407,343		447,871

These financial statements have been prepared in accordance with the Special Provisions for Small Companies under Part 15 of the Companies Act 2006.

Approved by the Directors and signed on their behalf by:-

Signed by:
Nanjika Nasiiro
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Nanjika Nasiiro
Director

28 September 2026

Signed by:
Stuart Mullen
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Robert Stuart Mullen
Director

28 September 2026

Company No: SC115855

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Cash provided by/(used in) operating activities	**19**	**(17,922)**	**(229,822)**
Cashflows from investing activities			
Interest income		6,156	10,356
Purchase of tangible fixed assets		(1,752)	(717)
Cash (used in)/provided by investing activities		**4,404**	**9,639**
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR		(13,518)	(220,183)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		549,425	769,608
TOTAL CASH AND CASH EQUIVALENTS AT YEAR END		**535,907**	**549,425**

NET DEBT RECONCILIATION	**At 31 March 2025** £	**Cashflow** £	**At 31 March 2026** £
Cash and cash equivalents	549,425	(13,518)	535,907

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies

Statement of Compliance
The financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The charity is a private company limited by guarantee and incorporated in Scotland with registration number SC115855. It has its registered office at 30B Grindlay Street, Edinburgh, EH3 9AX.

Accounting Convention
The financial statements have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and under the requirements 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)(2nd edition – January 2019) – (Charities SORP (FRS 102)).

Imaginate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated.

Going Concern
The financial statements have been prepared on a going concern basis. The directors have assessed the charitable company's ability to continue as a going concern and have reasonable expectation that the charitable company has adequate resources to continue in operational existence for a period not less than 12 months. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements, and are satisfied that no material uncertainties exist in respect of going concern. Further information is detailed on Note 20.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of 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.

Income received in advance of the festival or for the provision of other specified service is deferred until the criteria for income recognition are met (see note 13).

Expenditure and Irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of the marketing and fundraising.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies (Continued)

- Expenditure on charitable activities includes the costs of staging the Imaginate Festival and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of Support Costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support Imaginate's activities. These costs have been allocated on the basis of time spent by staff on each activity.

Operating Leases
Rentals paid under operating leases are charged to the income and expenditure account as incurred.

Tangible Fixed Assets
Fixed assets costing more than £500 are capitalised in the balance sheet. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life as follows:-

Computer Equipment – over 3 years
Equipment – over 5 years

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies (Continued)

Pension Contributions
The company operates a defined contribution pension scheme. Pension contributions are paid in accordance with the rules of the scheme.

Methods used for foreign currency translation
Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year-end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Significant judgements and estimation uncertainty
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As 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. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for carrying amounts of tangible assets.

2. Donation and grants

	2026	**2025**
	£	**£**
Donations – Sundry	17,384	33,004
CEC Funding	100,000	100,000
Creative Scotland Funding	474,500	365,000
International Funding	46,834	43,559
	638,718	541,563

Income from donations and grants was £638,718 (2025: £541,563) of which £578,085 (2025: £497,023) was unrestricted and £60,633 (2025: £44,540) was restricted.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

3. Income from Charitable Activities

		2026	2025
Restricted		£	£
Grants Income:-			
Creative Scotland	- Expo 2025	110,000	-
	- Expo 2024	-	130,000
	- PLACE	-	75,000
	- Recovery Fund	34,140	121,490
Other Grants	- Young Start	13,312	39,267
	- Unlimited	9,000	-
	- Federation Scottish Theatre	-	-
	- British Council	-	1,926
		166,452	367,683
Unrestricted			
Other Income	- Ticket Sales	76,411	61,663
	- Performance and Workshop Fees	40,508	30,776
	- Co-production income	74,592	46,877
	- Sponsorship	28,000	28,000
		219,511	167,316
Total		385,963	534,999

4. Other income

	2026	2025
	£	£
Theatre Tax Relief	28,154	16,912
	28,154	16,912

5. Raising Funds

	2026	2025
	£	£
Fundraising and Marketing Wages	65,769	64,033
Fundraising and Marketing Expenses	53,534	41,516
	119,303	105,549

Expenditure on Raising funds was £119,303 (2025: £105,549) of which £119,303 (2025: £105,608) was unrestricted and £nil (2025: £nil) was restricted.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

6. Charitable Activities

	Festival	Platforms	Residencies	Schools and Communities	Sector Support	Theatre in Schools	Special Projects	2026	2025
	£	£	£	£	£	£	£	£	£
Core Salaries	140,206	35,408	20,894	27,550	19,690	23,371	-	267,119	278,912
Wages and Fees – less activity	203,292	20,870	5,740	81,108	2,800	28,834	-	342,644	353,744
Production Costs	131,336	2,069	734	11,375	399	3,850	-	149,764	126,459
Research and development	7,328	986	2,862	6,761	5,566	1,884	-	25,387	15,187
Travel and Accommodation	66,579	2,884	9,580	5,763	5,710	11,668	-	102,183	120,472
Audience Development	9,679	1,200	-	-	-	-	-	10,879	7,303
Project Management	11,545	905	-	130	360	483	-	13,423	18,785
Support costs	36,121	9,122	5,383	7,098	5,073	6,020	-	68,817	63,298
	606,086	73,444	45,193	139,785	39,598	76,110	-	980,216	984,160

Expenditure on Charitable activities was £980,216 (2025: £984,160) of which £707,238 (2025: £546,819) was unrestricted and £272,978 (2025: £437,341) was restricted.

7. Support Costs

	Festival	Platforms	Residencies	Schools and Communities	Sector Support	Theatre in Schools	Special Projects	2026	2025
	£	£	£	£	£	£	£	£	£
Office rent and storage	6,388	1,613	952	1,255	897	1,065	-	12,170	11,610
Office costs	3,673	927	547	722	516	612	-	6,997	5,332
Travel and transport	869	220	130	170	122	145	-	1,656	1,660
Chief Executive Expenses	1,475	373	220	290	207	246	-	2,811	2,572
Research and development	181	46	27	36	26	30	-	346	428
Company Care	8,137	2,055	1,213	1,599	1,143	1,356	-	15,503	12,339
Governance	3,948	997	588	776	554	658	-	7,521	7,344
Management and administration	9,797	2,474	1,460	1,925	1,376	1,633	-	18,665	20,747
Depreciation	1,653	417	246	325	232	275	-	3,148	1,266
	36,121	9,122	5,383	7,098	5,073	6,020	-	68,817	63,298

Expenditure on Support costs was £68,817 (2025: £63,298) of which £68,817 (2025: £63,298) was unrestricted and £nil (2025: £nil) was restricted.

Support costs are apportioned on the basis of Staff time.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

8. Governance Costs

	2026 £	2025 £
Audit Fee	6,500	6,250
Accountancy	950	950
Board meetings and expenses	72	144
	7,522	7,344

9. Staff Costs

	2026 £	2025 £
Total staff costs during the year are made up as follows:-		
Administrative, Technical and Touring Salaries	360,619	358,838
Social Security Costs	34,586	29,569
Pension Costs	16,170	16,278
	411,375	404,685

	No.	No.
The average monthly number of employees during the year was	16	12

There are no employees with emoluments greater than £60,000 per annum.

One director received remuneration in the year of £54,714 (2025: £53,117) in respect of their position as Chief Executive and also employer pension contributions of £2,736 (2025: £2,656), and Employer National Insurance Contributions of £7,456 (2025: £6,075).

The key management personnel of the charity, comprise the Chief Executive and the Directors. The total employee benefits of the key management personnel of the charity were £64,906 (2025: £61,848).

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

10. Tangible Fixed Assets

	Equipment	Computer Equipment	Total
		£	£
Cost			
At 1 April 2025	4,768	17,643	22,411
Additions in the year	-	1,752	1,752
Disposals in the year	-	-	-
At 31 March 2026	4,768	19,395	24,163
Depreciation			
At 1 April 2025	4,768	16,607	21,375
Charge for year	-	938	938
On Disposals	-	-	-
At 31 March 2026	4,768	17,545	22,313
Net Book Value			
At 31 March 2026	-	1,850	1,850
At 31 March 2025	-	1,036	1,036

11. Debtors

	2026	2025
	£	£
Sundry Debtors and Prepayments	16,188	35,862
Deferred Expenses	65,793	61,962
Accrued Income	16,916	18,750
VAT	3,256	5,020
	102,153	121,594

12. Creditors, Amounts falling due within one year

	2026	2025
	£	£
Trade Creditors	37,360	38,652
Accruals	15,556	15,107
Taxes and Social Security Costs	7,223	8,815
Other creditors	16,430	11,142
Deferred Income (Note 13)	155,998	150,468
	232,567	224,184

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

13. Deferred Income

	At 31 March 2025 £	Received in year £	Released Revenue in the year £	At 31 March 2026 £
Grant for 2026 Expo	-	141,000	-	141,000
Grant for 2025 Expo	82,500	-	(82,500)	-
Aberdeen Performing Arts	-	3,000	-	3,000
Sponsorship	8,000	3,333	(8,000)	3,333
National Museums of Scotland	-	2,500	-	2,500
Department of Culture Flanders	18,333	-	(18,333)	-
Merchant City Festival	-	4,100	-	4,100
Creative Encounters Funding	20,000	-	(20,000)	-
Festival 2026, Box Office Income	-	2,065	-	2,065
Festival 2025, Box Office Income	17,285	-	(17,285)	-
Paisley Arts Centre	3,100	-	(3,100)	-
Glasgow Life	1,250	-	(1,250)	-
	150,468	155,998	(150,468)	155,998

14. Funds

PRIOR YEAR

RESTRICTED FUNDS	At 1 April 2024	Incoming resources	Resources Expended	Transfers	At 31 March 2025
Fixed Assets	19	-	(19)	-	-
Expo	-	130,000	(130,000)	-	-
Festival Programme	-	133,025	(133,025)	-	-
Festival Access and Inclusion	27,000	26,500	(28,750)	-	24,750
Inspiring Schools	-	-	-	-	-
Launchpad	2,500	2,500	(2,500)	-	2,500
PLACE	-	75,000	(75,000)	-	-
Artist Development	-	729	(729)	-	-
International Development	-	1,926	(1,926)	-	-
Creative Access	-	3,276	(3,276)	-	-
Creative Encounters	62,116	39,267	(62,116)	-	39,267
	91,635	412,223	(437,341)	-	66,517

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

14. Funds (continued)

CURRENT YEAR

RESTRICTED FUNDS	At 1 April 2025	Incoming resources	Resources Expended	Transfers	At 31 March 2026
Fixed Assets	-	-	-	-	-
Expo	-	110,000	(110,000)	-	-
Festival Programme	-	26,685	(26,585)	-	100
Festival Access and Inclusion	24,750	16,000	(24,750)	-	16,000
Shifting the Stage	-	16,916	(16,916)	-	-
Launchpad	2,500	-	(2,500)	-	-
Artist Development	-	2,672	(1,640)	-	1,032
Research	-	22,500	(22,500)	-	-
Unlimited	-	9,000	(5,508)	-	3,492
Creative Encounters	39,267	23,312	(62,579)	-	-
	66,517	227,085	(272,978)	-	20,624

The objects of the restricted funds are as follows:

Artist Development
Supporting the development of a range of artists across the creative development programme.

Creative Encounters
A three-year project working with children from North Edinburgh. Each year, children will collaborate with artists to make professional performances that will be presented in their own communities and at the Edinburgh International Children's Festival Family Encounters day.

Creative Access
A UK wide programme to support global majority trainees to gain experience in the arts.

Expo
Funding from the Scottish Government Festivals Expo Fund to help maintain Scotland's leading edge in terms of festivals, to encourage creative collaboration and to increase funding to Scottish artists.

Shifting the Stage
A Nordic Fund collaboration for platforming disabled artists making new work for children.

Research
Rights based research exploring *What a Child-Led Development of an Arts Strategy Could Look Like*

Unlimited
Commission of a disabled artist to research and develop a new piece of work.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

14. Funds (continued)

Festival Access and Inclusion
Towards activities and projects to increase access to the festival for as many children as possible. The fund supports initiatives such as the festival bus subsidy, ticket subsidy for schools and groups in most need and relaxed performances.

Festival Programme
To support the commitment to high-quality, boundary pushing work within the festival.

Inspiring Schools
Supporting schools to have a deeper engagement with theatre and dance, particularly those not currently engaging or in areas of most need.

International Development
Towards activities to develop new international relationships, focused on artist exchange.

Launchpad
To support early career and emerging theatre and dance artists to explore new ideas for productions.

PLACE
Scottish Government and City of Edinburgh Council's Platforms for Creative Excellence to increase innovation in programming, greater community engagement and support for artists.

UNRESTRICTED FUNDS

Prior year:

	At 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 March 2025 £
General Fund	158,567	691,607	(652,368)	(38,660)	159,146
Designated Funds					
-Festival Contingency	70,000	-	-	7,000	77,000
-Artist Support	594	-	-	5,406	6,000
Rights of the Child	20,000	-	-	10,000	30,000
Sustainable travel	10,000	-	-	-	10,000
-Strategic Development and Resilience	82,954	-	-	16,254	99,208
	342,115	691,607	(652,368)	-	381,354

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

14. Funds (continued)

UNRESTRICTED FUNDS

Reporting period:

	At 1 April 2025 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 March 2026 £
General Fund	159,146	831,906	(826,541)	(2,616)	161,895
Designated Funds					
-Festival Contingency	77,000	-	-	-	77,000
-Artist Support	6,000	-	-	11,300	17,300
- Rights of the Child	30,000	-	-	-	30,000
- Sustainable travel	10,000	-	-	-	10,000
-Strategic Development and Resilience	99,208	-	-	(8,684)	90,524
	381,354	831,906	(826,541)	-	386,719

The directors consider that a minimum level of free reserves equal to three months' of core salaries plus a contingency equivalent to statutory redundancy payment is sufficient to provide for the organisation to respond to unforeseen events. On this basis, the level of reserves is fixed at £159,146. In addition, a festival contingency fund is designated at £77,000. This amount represents the current amount budgeted for programme at the festival.

The Artist Support fund is allocated from online donations and reserves with an awareness of the precarity of freelance artists. The Rights of the Child work is important to Imaginate as a whole and will allow us to respond to the explorations and research of the PhD and Creative Encounters. The Sustainable Travel fund is for enabling potentially unforeseen additional costs for travelling with less carbon impact. The Strategic Development and Resilience Fund will be applied to projects that increase the resilience and the efficiency of the charity's operations and in pursuance of the strategic aims outlined in the 2023-2028 business plan, this includes EDI work. At present the amount in this designated fund is £90,524. The trustees plan to allocate the majority of these funds over the course of next three years.

The reserves policy will be reviewed at the 2026 AGM of the trustees.

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

15. Analysis of Net Assets between Funds

Prior year:

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds	1,036	380,318	381,354
Restricted Funds	-	66,517	66,517
	1,036	446,835	447,871

Reporting period:

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds	1,850	384,869	386,719
Restricted Funds	-	20,624	20,624
	1,850	405,493	407,343

16. Operating Leases

	2026 £	2025 £
Operating Lease rentals paid during the year were as follows:-		
Office Equipment	1,220	1,182
Land and Buildings	10,799	10,285
	12,019	11,467

The total future minimum lease payments due under non-cancellable operating leases are as follows:-

	2026 £	2025 £
Office Equipment		
Within one year	1,207	1,207
Within two to five years	1,509	2,716
	2,716	3,923
Land and Buildings		
Within one year	11,204	10,799
	11,204	10,799

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

Imaginate has a licence granted by the Lyceum Theatre for the offices at Grindlay Street. The licence has a six-month notice period which can be served by either party at any point in the licence.

17. Related Parties

The directors Pauline Flannery and Amy McNeese-Mechan are members of the City of Edinburgh Council who provided funding in the year per note 2 and note 3.

The following directors received reimbursement of expenses: Belinda McElhinney £3,148 (2025: £3,255), Natalie Wilson £14 (2025: £nil) and Lesley Howard £0 (2025: £13). Two directors received payments for services: Gillian Foster £364 (2025: £362) and Lesley Howard £1,630 (2025: £388).

Director Amy McNeese is also a director of Capital Theatres of which the following transactions took place: Income £nil (2025: £1,800) and expenditure £8,363 (2025: £7,567).

Director Belinda McElhinney is also a director of Festivals Edinburgh Limited who were paid a membership fee of £2,241 (2025: £2,241).

Director Lillianne Halfpenny was also a director of Traverse Theatre from 25 October 2025 who were paid fees of £610 (2025: £nil) in this time period.

18. Guarantee

The company is limited by guarantee and accordingly has no share capital. The liability of each member in the event of the winding up of the company is limited to £5.

19. Reconciliation of net movements in funds to net cash flow from operating activities

	2026 £	2025 £
Net movement in funds	(40,528)	14,121
Add back depreciation	938	1,265
Deduct interest income shown in investing activities	(6,156)	(10,356)
(Increase)/decrease in debtors	19,441	(14,594)
Increase/(decrease) in creditors	8,383	(220,258)
	(17,922)	(229,822)

Docusign Envelope ID: 70D98DBC-E080-8C9C-830C-C6BE8B4A3FCA

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2026

20. Going Concern

At this stage, all elements of funding forecast in respect of 2026-2027 are confirmed, in principle funding is in place from Creative Scotland until 2028. The Directors are satisfied that confirmed funding and existing reserves, as well as mitigation taken to date, provides reasonable assurance that the charity can continue to operate for at least 12 months from the approval of these financial statements.