

Charity registration number SC032252 (Scotland)

Company registration number SC222790 (Scotland)

CUTTING EDGE THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CUTTING EDGE THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Suzanne Lofthus Alan Scobie Douglas Roberts Sarah Heney Claire Bloomfield
Secretary	Heidi Vanttinen
Charity number	SC032252
Company number	SC222790
Registered office	7 Tower Place Edinburgh EH6 7BZ
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB
Website	www.cuttingedgetheatre.co.uk
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CUTTING EDGE THEATRE LIMITED

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CUTTING EDGE THEATRE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present their annual report and financial statements for the year ended 31 December 2025.

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 memorandum and articles, 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 objectives are:

- to present, promote, organise, provide, manage and produce dramas, dance, operas, films, broadcasts, concerts, musical pieces, entertainments, exhibitions, tutorials, seminars, courses and workshops, whether on any premises of the Charity or elsewhere
- to procure to be written, printed, published and issued gratuitously or otherwise such papers, books, pamphlets or other documents as shall further the above objects

AIM: Cutting Edge Theatre exists "to make a difference" and to work with marginalised people in a variety of circumstances. Our aims are to:

- **Supporting communities to realise their potential through drama**
- **Open doors and create opportunities**
- **Promote positive representation within the performing arts especially for disabled people**

The strategies used to achieve these objectives are:

1. The Artistic Director works with local communities, supporting them to produce Theatrical productions. This involves the Artistic Director not only working on a creative level with community actors, but working alongside volunteers to set up committees to produce the plays and training the volunteers during the production. This brings new levels of expertise to local communities, provides work for other professionals such as Stage Managers, Costume Designers etc.

2. Working with other professional actors/performers, the Charity creates and delivers high quality theatre productions and projects.

3. Working with other professionals, the Charity undertakes work with disabled people.

This work aims to help people increase confidence, self-esteem and improve their communication skills. We currently run regular drama classes in:

- a. INSPIRE Dunfermline – three drama groups for disabled adults (1 Intermediate group and 2 drop in groups)
- b. INSPIRE Kirkcaldy – a new group with 50% of the group being learning disabled adults in care
- c. INSPIRE Aberdeen – a new group for learning disabled adults aged 18+
- d. Children's Class – for disabled children aged 8 -12 in Edinburgh
- e. Youth Theatre – a youth theatre for learning disabled young people aged 13-17 in Edinburgh
- f. Young Company – a young company of learning disabled adults aged 18-25 based in Edinburgh
- g. Skills Development/Intermediate groups in Edinburgh and Dunfermline
- h. Drop in classes – informal sessions for disabled adults and disabled children in Edinburgh and Fife

4. Working with other professionals, the Charity complements the work in Musical Theatre and creates/develops theatre productions.

5. Commissioning and developing new drama projects.

6. Teaching/mentoring/working with others both in the UK and abroad.

CUTTING EDGE THEATRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES:

- **Working towards ensuring that disabled people in Scotland have equal access** to the performing arts as audience members, participants and professionals.
- **Supporting disabled people** through our INSPIRE projects to discover their talents and learn new skills by using drama techniques, all designed to boost confidence, self-esteem and improve communication skills. Our INSPIRE projects include developing placement/employment skills and furthering creative opportunities.
- **Implementing drama training** for learning/disabled people in Scotland
- **Engaging with grass-roots communities** through our annual PASSION plays set in outdoor spaces by encouraging them to become part of a community play. We believe that the process of gaining self-confidence and learning new skills is as important as the play itself and the recognition for their achievements in the wider community. We bring together all aspects of our work through this play and had 2 disabled actors in it in 2025.
- **Increasing the diversity of people accessing the creative industries in Scotland** by staging and touring a fully inclusive professional theatre production every 2-3 years and by addressing contemporary issues through theatre relevant to our audiences and artists including disabilities, stigma, suicide and mental health issues.

ACTIVITIES DURING THE YEAR:

During 2025, we achieved the following;

- After 30 years characterised by working within modest means, we finally managed to secure Multi-Year Funding from Creative Scotland which will fund our INSPIRE work. We were delighted! This means that we can continue our work and also expand a bit, giving job security to staff and increasing the vision!
- We celebrated our 30th Anniversary of forming the company.
- We set up new groups in Aberdeen and Kirkcaldy
- We added a new group to the Dunfermline classes due to demand.
- We produced a new version of the Easter play, working with Edinburgh University's School of Divinity, exploring the very relevant issue of masculinity through the eyes of Jesus. This was a great production and very well received.
- We held another workshop week for "Phased Out" which was very useful.
- The Artistic Director worked with a disabled artist and group in Malta.
- We continued working with NHS Fife to use drama with their in-patients as part of their work towards improving mental health for disabled people in their care. –
- Three students were mentored in the Easter Play and INSPIRE projects as part of our commitment to mentoring the next generation of theatre makers.
- We now employ 17 part time freelancers and will be moving towards Employer Status in 2026.

CUTTING EDGE THEATRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Awards – We won Dunfermline Press Charity Champion of the year 2025

30th anniversary and photo



The Charity is more involved in Community Theatre and social projects rather than looking to produce professional theatre for touring. The Board exists to support the Artistic Director in her work here and abroad.

Financial review

Grants and donations were received from:

INSPIRE DISABILITY ARTS – Creative Scotland Multi-Year Funding, Robertson Trust, Bank of Scotland Energise Fund.

(General funding for all the work, if there is a donation that is for a specific group, it is mentioned below)

YOUNG COMPANY – Agnes Hunter Trust

YOUTH THEATRE SUMMER SCHOOL – Turcan Connell, Trefoil, Youthlink

THE EDINBURGH EASTER PLAY – Westhill Trust, Edinburgh University, David Solomon Trust

INSPIRE FIFE (Dunfermline and Kirkcaldy) – National Lottery Community Fund, Fife Council You Decide Fund

SCREEN WORK – Scottish Screen/Creative Scotland, Amazon Regional Creatives Fund

ABERDEEN – Aberdeen Council Voluntary Fund, Verden Sykes, Essentia Foundation

PHASED OUT PRODUCTION – Foyle Foundation, Stafford Trust

WELLNESS PROJECT – Big Give

The Charity is very grateful to all donors and Trusts/Foundation for helping the work continue.

CUTTING EDGE THEATRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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 directors considers 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. This level of reserves has been maintained throughout the period.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The Charity will focus on:

- developing the work with disabled people through INSPIRE and expand to other locations in Scotland
- working with and creating Community productions through the Easter play especially, bringing together our disabled participants into this production
- developing "Phased Out" for production in 2027

The Charity is a portfolio company with a number of projects – all "to make a difference" and will continue to work this way.

Structure, governance and management

The charity is a company limited by guarantee and is a registered charity in Scotland (Charity No. SC032252).

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

Suzanne Lofthus

Alan Scobie

Douglas Roberts

Sarah Heney

Claire Bloomfield

The Board is recruited by personal invitation from existing Board members whereby a name is proposed at a Board meeting and voted on [all voting is minuted] The prospective Board member is then invited onto the Board and all forms completed.

All Board members bring with them experience in Business matters and/or Arts Organisations. Most have experience with being on other Boards. Information is given to each Board member about the Company and information on the responsibilities of being a Board member in line with Charity regulations.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, it is agreed that reasonable and proper remuneration may be made to any member, officer or servant of the Company for any services rendered to the Company, or any Director who is employed by the Company in an artistic, performing, administrative or technical capacity, or being a person engaged in any profession of all usual professional or other charges for work done by him or his firm when instructed by his co-directors so to act in that capacity on behalf of the Company, provided always that such remuneration is not for services solely rendered to the Company in the capacity of Director.

CUTTING EDGE THEATRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The minimum number of Directors is 3 and the current maximum is 12. Members are rotated every year by one third of the members retiring from Office. The members to retire shall be those who have been longest in office since their last election or appointment. They may stand for re-election.

There is both a Chair and a Secretary at each Board Meeting and all decisions are proposed, voted upon and minuted. The Directors decide what the goals of the Company should be for each year and put in place plans to ensure those goals are met wherever possible. The Directors also agree a draft budget for each project. There are then regular planning meetings to ensure that all actions needed are on schedule and within budget. Post project meetings are held to evaluate the project and finances.

Day to day management of the Charity is in the hands of the Artistic Director [Suzanne Lofthus], working with a part time Administrator.

The Directors' report was approved by the Board of Directors.



Suzanne Lofthus

Director

Dated: 18 August 2026

CUTTING EDGE THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CUTTING EDGE THEATRE LIMITED

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 7 to 17.

Respective responsibilities of Directors and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and they consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the Statement of Standards for Reporting Accountants and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In 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 accounts which accord with the accounting records and comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

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.

DG Stewart

David G Stewart CA

McFadden Associates Limited
19 Rutland Square
Edinburgh
EH1 2BB

Dated: 18 August 2026

CUTTING EDGE THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	68,784	8,809	77,593	3,089	16,024	19,113
Charitable activities	4	33,835	186,575	220,410	15,500	152,943	168,443
Investments	5	1,621	-	1,621	1,382	-	1,382
Other income	6	45	45	90	6,617	181	6,798
Total income		104,285	195,429	299,714	26,588	169,148	195,736
Expenditure on:							
Charitable activities	7	78,550	134,688	213,238	8,286	101,018	109,304
Net income		25,735	60,741	86,476	18,302	68,130	86,432
Transfers between funds		-	-	-	(11,242)	11,242	-
Net movement in funds		25,735	60,741	86,476	7,060	79,372	86,432
Reconciliation of funds:							
Fund balances at 1 January 2025		13,039	153,955	166,994	5,979	74,583	80,562
Fund balances at 31 December 2025		38,774	214,696	253,470	13,039	153,955	166,994

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

CUTTING EDGE THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	12	300		300	
Cash at bank and in hand		253,570		167,090	
		<u>253,870</u>		<u>167,390</u>	
Creditors: amounts falling due within one year	13	(400)		(396)	
Net current assets			253,470		166,994
Income funds					
Restricted funds	14		214,696		153,955
Unrestricted funds			38,774		13,039
			<u>253,470</u>		<u>166,994</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 18 August 2026



Suzanne Lofthus
Director

Company Registration No. SC222790

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Cutting Edge Theatre Limited is a private company limited by guarantee incorporated in Scotland. The registered office is 7 Tower Place, Edinburgh, EH6 7BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors 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 Directors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the staging of productions and include both direct and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the charitable activity on a basis consistent with their 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:

Fixtures, fittings & equipment	25% straight line
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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 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.

1.8 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.

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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.

1.9 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,218	8,809	12,027	3,089	16,024	19,113
Multi year funding	65,566	-	65,566	-	-	-
	<u>68,784</u>	<u>8,809</u>	<u>77,593</u>	<u>3,089</u>	<u>16,024</u>	<u>19,113</u>

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Artistic and literary creation						
Ticket sales and fees	1,835	1,700	3,535	-	4,013	4,013
Performance related grants	32,000	184,875	216,875	15,500	148,930	164,430
	<u>33,835</u>	<u>186,575</u>	<u>220,410</u>	<u>15,500</u>	<u>152,943</u>	<u>168,443</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,621</u>	<u>1,382</u>

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Other income	<u>45</u>	<u>45</u>	<u>90</u>	<u>6,617</u>	<u>181</u>	<u>6,798</u>

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	Artistic and literary creation 2025 £	Artistic and literary creation 2024 £
Direct costs		
Fees/salaries	176,132	81,985
Marketing and publicity	1,605	1,350
Theatre hire and sundry production	25,029	19,907
Travel and accommodation	2,368	414
Costumes	173	827
Other direct costs	4,534	1,060
	<u>209,841</u>	<u>105,543</u>
Share of support and governance costs (see note 8)		
Support	2,772	3,161
Governance	625	600
	<u>213,238</u>	<u>109,304</u>
Analysis by fund		
Unrestricted funds	78,550	8,286
Restricted funds	134,688	101,018
	<u>213,238</u>	<u>109,304</u>

8 Support costs allocated to activities

	2025 £	2024 £
General Administration	2,396	2,776
Printing, post and stationery	376	385
Governance costs	625	600
	<u>3,397</u>	<u>3,761</u>
Analysed between:		
Artistic and literary creation	<u>3,397</u>	<u>3,761</u>

9 Directors

During the year one trustee was paid the sum of £31,800 (2024 - £8,400) for services provided to the charity. In addition, one trustee was reimbursed £3,465 (2024 - £1,989) of expenses incurred on behalf of the charity.

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	==	==

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

11 Taxation

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

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	300	300
	==	==

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	(141)	(147)
Other creditors	(8)	(8)
Accruals and deferred income	549	551
	==	==
	400	396
	==	==

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 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 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Aberdeen	-	15,510	(3,541)	-	11,969
Kirkcaldy	-	10,000	(1,692)	-	8,308
Equipment	840	-	(99)	-	741
Screen project	9,890	7,466	(17,139)	-	217
Summer school	-	10,000	(4,500)	-	5,500
Young Company Screen	-	30,000	(474)	-	29,526
Easter Play	36,507	8,749	(28,175)	-	17,081
Artistic director	5,200	-	(5,200)	-	-
Wellness	-	5,041	(360)	-	4,681
SL Support	5,138	1,200	(2,500)	-	3,838
Now Voyager	5,863	-	-	-	5,863
Brydon Inspire	2,890	1,350	(186)	-	4,054
Springboard	6,314	-	(45)	-	6,269
Focus Group	-	800	(800)	-	-
Craigroyston/Honk	-	-	(553)	-	(553)
Development Manager	2,962	-	(2,962)	-	-
Access/Education Coordinators	6,437	-	(6,437)	-	-
Phased out	1,637	8,250	(9,772)	-	115
Inspire	70,277	97,063	(50,253)	-	117,087
	<u>153,955</u>	<u>195,429</u>	<u>(134,688)</u>	<u>-</u>	<u>214,696</u>

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

14 Restricted funds

(Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Equipment	840	-	-	-	840
Screen project	-	14,930	(5,040)	-	9,890
Easter Play	6,949	41,267	(11,709)	-	36,507
Artistic director	-	-	-	5,200	5,200
Downs with Love	(250)	-	-	250	-
SL Support	4,711	2,600	(2,173)	-	5,138
Now Voyager	(469)	500	(260)	6,092	5,863
Brydon Inspire	590	2,500	(200)	-	2,890
Springboard	6,374	-	(60)	-	6,314
Development Manager	1,355	-	-	1,607	2,962
Access/Education Coordinators	-	6,437	-	-	6,437
Phased out	1,637	-	-	-	1,637
Inspire	52,846	100,914	(81,576)	(1,907)	70,277
	<u>74,583</u>	<u>169,148</u>	<u>(101,018)</u>	<u>11,242</u>	<u>153,955</u>

15 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 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	<u>13,039</u>	<u>104,285</u>	<u>(78,550)</u>	<u>-</u>	<u>38,774</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	<u>5,979</u>	<u>26,588</u>	<u>(8,286)</u>	<u>(11,242)</u>	<u>13,039</u>

CUTTING EDGE THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 December 2025 are represented by:			
Current assets/(liabilities)	38,774	214,696	253,470
	<u>38,774</u>	<u>214,696</u>	<u>253,470</u>
	<u>38,774</u>	<u>214,696</u>	<u>253,470</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Current assets/(liabilities)	13,039	153,955	166,994
	<u>13,039</u>	<u>153,955</u>	<u>166,994</u>
	<u>13,039</u>	<u>153,955</u>	<u>166,994</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

CUTTING EDGE 2025 ACCS

Final Audit Report

2026-08-18

Created:	2026-08-18
By:	David Stewart (david.stewart@mcfal.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAp41Xb3GFpZmeQPZhZzPJl6-j3BVyKKf6

"CUTTING EDGE 2025 ACCS" History

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