

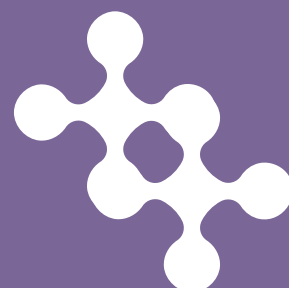


Acquire SCIO Annual Report

Bringing ambitious music and
theatre opportunities to Scotland

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Chair's Statement

When Acquire was founded in 2017, it was difficult to imagine the scale of activity the organisation would eventually deliver. What began as a small choir has grown into a thriving arts organisation engaging hundreds of singers, musicians and creatives through a range of musical theatre and performing arts opportunities.

2025 saw several significant milestones. Flash Bang Wallop became our largest production to date, bringing together the Choir and Orchestra in public performance for the first time and reaching more than 1,500 audience members. The Sing-through Programme continued to attract new participants, while the Workshop Programme grew to become the largest delivered by the organisation to date.

The period was also one of organisational development where we strengthened our governance and operational structures and formalised our Operations Team. Alongside this growth, the charity delivered a strong financial performance, generating a surplus for the period and further strengthening its financial position. This provides a solid foundation from which to invest in future activities and pursue our strategic ambitions with confidence.

Acquire's success remains driven by the enthusiasm, commitment and generosity of its volunteers, participants, audiences and supporters. On behalf of the Board of Trustees, I would like to thank everyone who contributed during the period. We look forward to building on these achievements and continuing to create ambitious, accessible and enjoyable opportunities for participants and audiences alike.

Robert Spencer-Hendren
Chair of the Board of Trustees



At A Glance

Annual Participants

540

Audience Members

1,500+

Choir Participants

62

Orchestra Participants

81

Sing-through Participants

320

Workshops Delivered

7

Income

£117,052*

Surplus

£23,218*

Cash & Bank Balances

£49,009*

* Financial figures reflect the reporting period from 29 July 2024 to 31 December 2025 and are therefore not directly comparable to a standard 12-month financial period.

Trustees Annual Report

Administrative Details

Item	Details
Charity Name	Acquire SCIO
Charity Number	SC053539
Legal Structure	Scottish Charitable Incorporated Organisation (SCIO)
Charity Status	Active
Date Registered	29 July 2024
Principal Office	104 Cowcaddens Road, Glasgow, G4 0HL
Main Operating Location	Glasgow City
Website	www.acquire.org.uk
Independent Examiner	Hazel Jamieson CA
Bankers	Bank of Scotland
Reporting Period	29 July 2024 to 31 December 2025



Charity Trustees



- * Ami Duncan (Chair, resigned 31.01.26)
- * Robert Spencer-Hendren (Chair, as of 31.01.26)
- * James Mitchell
- * Christopher Stonier
- * Ben Galloway
- * Kirsty Lamb
- * Laura Campbell

The following individuals were appointed as Charity Trustees on 31 January 2026:

- * Heather Boyle
- * Parissa Dudgeon

Following the Annual General Meeting held on 31 January 2026, changes were made to the composition of the Board and the appointment of office bearers for the subsequent reporting period.



Charitable Purpose

Acquire's purpose is the advancement of the arts, heritage, culture or science. In furtherance of this purpose, the organisation:

- Celebrates, promotes and advances the appreciation of music, particularly musical theatre, in an enjoyable and educational environment.
- Advances, improves, develops and maintains participants' skills in all areas of artistic performance and production.
- Draws participants together through social activities.
- Aspires to and aims to achieve a consistently high standard in its activities.



Structure and Governance

Acquire is a Scottish Charitable Incorporated Organisation (SCIO) governed by a Board of Trustees in accordance with its constitution. The Board is responsible for the governance, strategic direction and financial stewardship of the charity.

The Board met regularly throughout the reporting period to oversee the charity's activities, monitor financial performance and support the continued development of the organisation.

Management

Day-to-day activity was supported by an Operations Team led by the Executive Director and Artistic Director, with delivery further supported by trustees, volunteers and freelance creative practitioners.

During the reporting period, the Board continued to strengthen governance and organisational structures to support the charity's growing scale and complexity.





Objective

Acquire's charitable purpose is the advancement of the arts, heritage, culture or science. The charity achieves this through the delivery of musical theatre and performing arts opportunities that support artistic development, participation and community engagement.

To further these purposes, Acquire delivers **four** core programme strands.

Activities

The Choir

Around 60 to 65 auditioned members rehearse weekly, building toward three nights of ambitious, high-quality performances at Paisley Town Hall each November. Since the first concert in 2017, audiences have grown from 400 to 1,500 across three nights, with the concert moving venues four times to accommodate that growth.

The Orchestra

The Orchestra runs two 10–15 week blocks per year and performs alongside the choir at the November concert, offering instrumentalists the opportunity to play musical theatre repertoire at scale. Launched in 2021, it fills a gap that is rarely addressed elsewhere in Scotland.



The Sing-through

The Sing-through opens Acquire's doors twice a year to anyone who wants to experience large-scale musical theatre in a participatory setting. Each event draws between 120 and 200 singers and musicians over a full weekend, with no audition required. Roles are multi-cast throughout to offer as many opportunities to as many people as possible.

The Workshops

The Workshops provide focused training for adult performers and musicians at every stage of their journey, covering skills such as vocal technique, acting through song, ensemble singing, reading music and scene work. A tiered pricing structure ensures cost is not a barrier.

Achievements

2025 Concert

Acquire's Choir and Orchestra came together in 2025 to present Flash Bang Wallop, the organisation's most ambitious public production to date. The production brought together approximately 60 singers and more than 50 musicians, creating the largest public performance in Acquire's history.

More than 1,500 tickets were sold across three performances, representing a substantial increase on the previous year and demonstrating growing audience demand for Acquire's work. The production also marked a significant milestone for the Orchestra, which performed publicly for the first time since its formation.

The success of Flash Bang Wallop demonstrated both the artistic ambition of the organisation and its ability to engage audiences at an increasingly significant scale.



Sing-throughs

The Sing-through Programme continued to provide one of Acquire's most accessible routes into participation, bringing together singers and musicians of all experience levels in a collaborative, large-scale musical theatre environment.

During 2025, Acquire delivered its 12th and 13th Sing-through events, attracting 320 participants across the year. The Spring Sing-through welcomed around 200 participants, making it one of the most highly attended Sing-throughs delivered by the organisation to date, while the Autumn event attracted a further 120 participants.

The programme continued to attract both new and returning participants, with approximately one-third of participants at the Spring event and one-quarter of participants at the Autumn event attending an Acquire activity for the first time.

The continued success of the Sing-through Programme demonstrates both the demand for accessible large-scale musical theatre opportunities and its importance in introducing new participants to the organisation.



Workshops

The Workshop Programme continued to expand during 2025, with seven workshops delivered across the year, representing the largest workshop programme delivered by Acquire to date.

Sessions included one-day choirs, vocal technique workshops and acting through song workshops, providing participants with opportunities to develop specific skills outside of rehearsals and performances. The programme enabled both new and returning participants to engage with focused learning experiences, broaden their artistic development and build confidence within a supportive environment.

The continued growth of the Workshop Programme reflects Acquire's commitment to providing accessible opportunities for learning, development and progression alongside its performance-based activities.



Organisational Development

Alongside programme delivery, 2025 was an important year for organisational development. Operational activity continued to be coordinated through an Operations Team working under the leadership of the Executive Director and Artistic Director, supporting the delivery of the charity's growing programme of activities.

The organisation also continued to embed governance arrangements following its incorporation as a Scottish Charitable Incorporated Organisation (SCIO), ensuring that structures and processes reflected the scale of activity being delivered.

These developments provided a stronger foundation from which Acquire can continue to grow and deliver its charitable objectives.

Financial Review

The reporting period resulted in a surplus of £23,218 and further strengthened the organisation's financial position.

Financial Summary

Measure	Value
Total Receipts	£117,052
Total Payments	£93,834
Surplus	£23,218
Grant Income	£8,413
Cash & Bank Balances	£49,009

Financial Highlights:

- Income continued to be generated primarily through charitable activities, including participant fees and ticket sales.
- Grant funding contributed £8,413 during the period and was used to purchase percussion instruments and a conductor's stand to support the charity's activities.
- Cash and bank balances stood at £49,009 at the period end, providing a solid financial foundation for future activity.
- The organisation ended the reporting period in a strong financial position, providing a solid foundation for future activity and organisational development.
- The surplus generated during the period strengthened the charity's reserves and long-term financial resilience.

Reserves Policy

The Board maintains a reserves policy to provide financial resilience, support the continuity of activities and respond to unforeseen circumstances or unexpected financial pressures.

The reserve requirement is calculated as approximately 50% of annual operating expenditure, excluding social event expenditure. The Board considers this appropriate given the charity's reliance on participant income and the concentration of income within its annual concert programme.

As these accounts cover an 18-month reporting period, the reserve requirement has been calculated using annualised operating expenditure rather than expenditure across the full reporting period.

At the end of the reporting period, the reserve requirement amounted to £21,700. The charity held cash and bank balances of £49,009, providing both financial resilience and flexibility to support future organisational development.

The reserves policy is reviewed annually by the Board.

Future Plans

The Trustees remain committed to ensuring that Acquire continues to provide high-quality opportunities for singers, musicians and creatives whilst maintaining its focus on accessibility, artistic excellence and community participation.

Over the coming years, the organisation will focus on strengthening its operational capacity, broadening its sources of income and ensuring that its programmes remain sustainable as demand continues to grow.

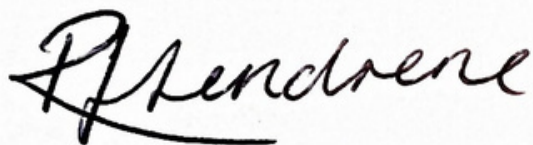


Alongside the continued delivery and development of its existing programmes, the organisation will continue to invest in its governance, operational structures and long-term sustainability. The Trustees will also explore opportunities to strengthen relationships across Scotland's arts sector and identify ways in which Acquire can contribute to the wider cultural landscape.

The Trustees believe that the charity is in a strong position to build on its achievements to date and look forward to supporting the next stage of Acquire's development.

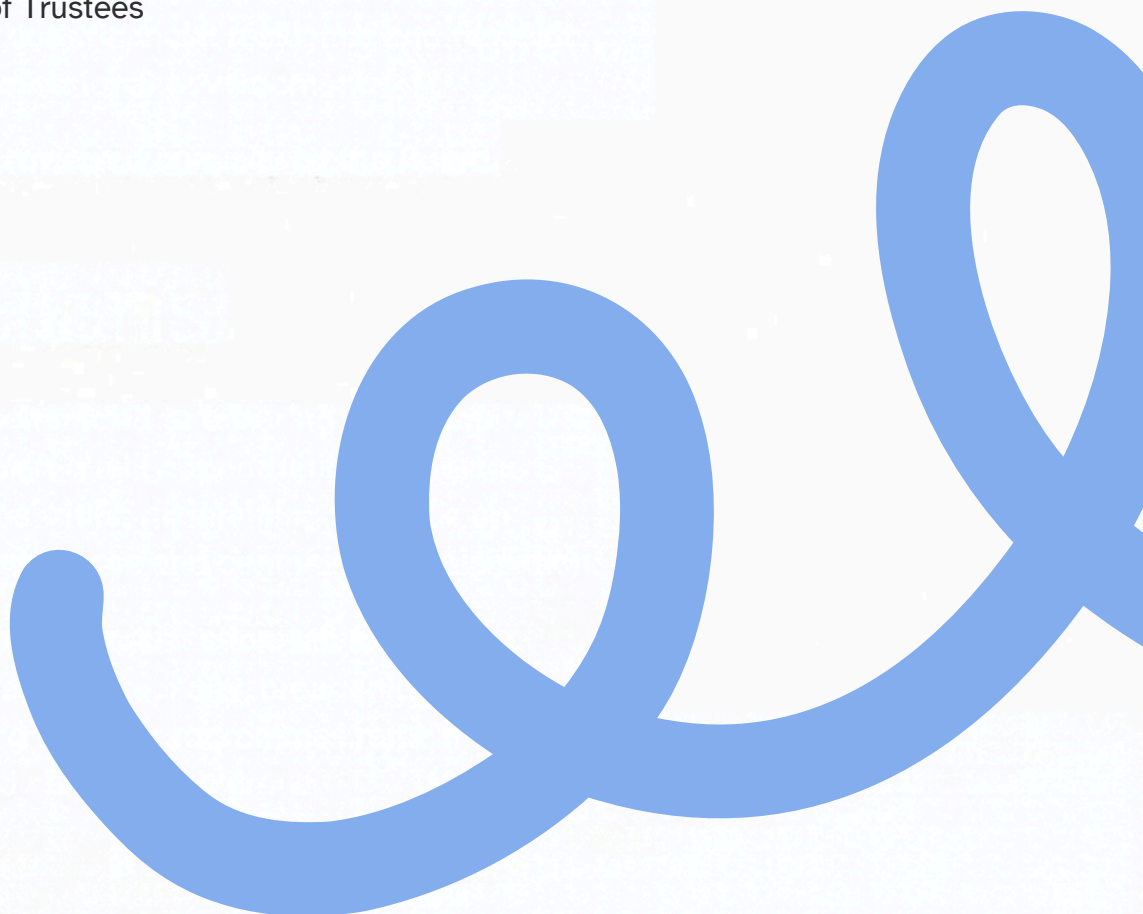
The Trustees have approved this Trustees' Annual Report and authorised its issue on behalf of the Board.

Signed on behalf of the Board of Trustees:



Robert Spencer-Hendren
Chair of the Board of Trustees

Date: 30.09.2026



Receipts and Payments Accounts



Statement of Receipts and Payments

For the period 29th July 2024 to 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Total current period £
Receipts				
Charitable activities	5	108,639	-	108,639
Grants	6		8,413	8,413
Total receipts		108,639	8,413	117,052
Payments				
Relating to charitable activities	7	83,508	-	83,508
Purchase of fixed assets	8	1,913	8,413	10,326
Total payments		85,421	8,413	93,834
Surplus / (deficit) for the period		23,218	-	23,218

Statement of Balances

For the period 29th July 2024 to 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Total current period £
Balances				
Opening bank and cash balances	13	25,791	-	25,791
Surplus / (deficit) for the period		23,218	-	23,218
Closing bank and cash balances		49,009	-	49,009



1. Basis of preparation:

These accounts have been prepared on a receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and OSCR's guidance for receipts and payments accounts, summarising the money received and paid by the charity during the financial period, and the balances held at period end.

2. Trustee Remuneration and Expenses

The charity trustees received no remuneration, benefits or payments for their role as trustees during the period. Any amounts paid to trustees related solely to the reimbursement of costs personally incurred and properly paid on behalf of the charity. These reimbursements are included within the relevant categories of the charity's normal expenditure and have been recognised consistently with the disclosure requirements for receipts and payments accounts under the Charities (Scotland) Regulations 2006 and OSCR guidance.

3. Related Party Transactions

There were no related party transactions during the period requiring separate disclosure. Other than the reimbursement of costs properly incurred by trustees on behalf of the charity, as disclosed in the trustee remuneration and expenses note above, no trustee, connected person or related party received any payment, benefit or other financial advantage from the charity.

4. Restricted & Unrestricted Funds

Unrestricted funds represent income received by the charity that may be used at the trustees' discretion to further the charity's overall charitable purposes. These funds are used to support the charity's general running costs, programme delivery, governance, administration and other activities where no specific donor or funder restriction applies.

Restricted funds represent income received for a particular purpose, project or activity specified by the donor, grant-maker or funder. These funds are held separately in the charity's accounting records and may only be applied in accordance with the relevant restriction. At the period end, any unspent restricted funds are carried forward and will be used for the purpose for which they were received.



Notes to the Accounts

5. Receipts from charitable activities:

Receipts from charitable activities represent income received directly in connection with the delivery of the charity's programmes and charitable purposes, split between production and participant income. Production income comprises ticket and programme sales generated through the annual concert. Participation income includes fees received from members of the Choir and Orchestra, together with income generated through workshops and other participant activities delivered during the period. Social event income relates to tickets to our annual formal dinner, tickets are sold in advance of the event held in January each year and is expected to be offset by the event's cost in the following accounting period.

	Unrestricted funds £	Restricted funds £	Total current period £
Production Income	54,060		54,060
Participant Income	40,276		40,276
Social Event Income	14,303		14,303
Total receipts	108,639		108,639

6. Grants

The charity received funding from the two grants detailed below. Grant income was utilised to purchase percussion instruments and a conductor's stand for use within the charity's programmes and activities.

	Unrestricted funds £	Restricted funds £	Total current period £
Hugh Fraser Foundation		3,000	3,000
Britford Bridge Trust		5,413	5,413
Total Grants		8,413	8,413

7. Payments relating directly to charitable activities

Payments relating directly to charitable activities represent expenditure incurred in furtherance of the charity's charitable purposes and the delivery of its programmes. Production costs comprise venue hire, performance-related expenditure and materials associated with the delivery of the charity's annual concert. Running costs comprise rehearsal venue hire, programme materials and other expenditure associated with the delivery of the Choir, Orchestra and Workshop programmes throughout the period. Social event expenditure relates to the event discussed in note 5.

	Unrestricted funds £	Restricted funds £	Total current period £
Production Costs	34,138		34,138
Running Costs	42,447		42,447
Social Event Expenditure	6,923		6,923
Total payments	83,508		83,508

Notes to the Accounts



8. Fixed Assets

The charity owns musical instruments and technical equipment that were purchased for use in its charitable activities.

Cost of Assets	Unrestricted funds £	Restricted funds £	Total current period £
As at 29 July 2024		-	-
Additions:			
Percussion Instruments	380	6,941	
Conductor Stand		1,472	
Camera equipment	834		
Mic stands	364		
Speaker stands	125		
Sound Equipment	210		
Total	1,913	8,413	10,326
As at 31 December 2025	1,913	8,413	10,326

9. Assets and liabilities:

At the period end, the charity's assets consisted primarily of cash and bank balances shown in the Statement of Balances together with equipment used in the delivery of its charitable activities, as detailed in the Fixed Assets note.

The trustees confirm that there were no material liabilities, guarantees, commitments or contingent liabilities outstanding at the period end, other than routine expenditure incurred in the normal course of the charity's activities.

10. Reserves Policy

The trustees aim to maintain unrestricted reserves equivalent to approximately 50% of annual operating expenditure, excluding social event expenditure.

As these accounts cover an 18-month reporting period, the reserves requirement has been assessed using annualised operating expenditure.

At 31 December 2025, the reserve requirement was £21,700. The trustees consider this level appropriate to support the charity's ongoing activities and to provide a buffer against unexpected expenditure or fluctuations in income.



11. Taxation

Acquire SCIO is a registered Scottish charity and is recognised as such for taxation purposes. Accordingly, the charity is exempt from taxation on income and gains applied in furtherance of its charitable purposes.

12. Volunteer Contribution

The charity continued to benefit significantly from volunteer support during the period. Trustees and operational volunteers contributed time and expertise across governance, programme delivery and management, fundraising, communications, participant engagement and event delivery.

The Board recognises this support as an important non-financial resource. It helps reduce operating costs, strengthens organisational capacity and enables more of the charity's income to be directed towards programme delivery and charitable activities.

13. Opening funds and cash balances

The charity was registered during the financial period and these are its first statutory accounts. Prior to registration, activities now carried out by the charity were undertaken by the organisation in an unincorporated form. As a result, the opening cash balance of £25,791 represented funds generated before registration through activities consistent with the charity's objectives, principally participant fees, production income and related fundraising activities.

Upon registration, these funds were transferred to the charity to be used in furtherance of its charitable purposes. The trustees are satisfied that the funds have been applied solely in support of the charity's objectives and ongoing activities.



Examiner's Report



Independent Examiner's Report to the Trustees of 'Acquire SCIO'

I report on the accounts of the charity for the period ended 31 December 2025 which are set out on pages 2 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

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

Hazel Jamieson

Name: Hazel Jamieson

Relevant professional qualification/professional body: Institute of Chartered Accountants of Scotland

Address: 3/2 37 Cartha Street, Glasgow, G41 3HH

Date: 30 September 2026



Acquire is a Scottish Charitable Incorporated Organisation ([SC053539](#)) regulated by the Scottish Charity Regulator (OSCR)



acquire.org.uk



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