

Charity registration number SC041217

Company registration number SC362457 (Scotland)

ARTICULATION ARTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ARTICULATION ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jennifer Paterson (Chair to August 2025)	
	Ruxandra Cantir	
	Lynne McDonald-Smith	
	Rebecca Anson	(Appointed 12 May 2025)
	Navid Foroutan (Co-chair from August 2025)	
	Jusztina Hermann	
	Nicola Lawton (Co-chair from August 2025)	
	Gemma Simpson	
	Shirley Alexander	(Appointed 5 April 2026)
Charity number	SC041217	
Company number	SC362457	
Registered office	Studio G17 Out of The Blue Drill Hall 36-38 Dalmeny Street Edinburgh EH6 8RG	
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB	

ARTICULATION ARTS LIMITED

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ARTICULATION ARTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees 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 [governing document], the Companies Act 2006 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 Company's main charitable objective is 'to support the advancement of the arts and culture, by their promotion, improvement and encouragement' particularly Physical Performance – a term used to cover the arts: physical theatre, outdoor performance and circus.

Articulation Arts Limited does this principally through research, advocacy, and strategic development activities.

Achievements and performance

Delivery in 2025

In 2025 key Articulation activities were:

1. Staffing & organisational development:

Increased capacity: The increased capacity of the Director role to 3.5 days per week from June 24- to Dec 25 has been beneficial . The Communication and Marketing Lead –is one full day per week and we recruited a Programme and Membership Coordinator at one full day a week - increasing those hours as required during the busiest summer months and in order to further increase our capacity to successfully deliver our expanding programme, it was agreed to increase this freelance role to two full days per week at the end of 2025 .

Articulation Membership & Network :

An important element of the 2025 development of the Articulation membership has been to build communication with our members and enable them to have a say on key sector issues, impacts and needs, in order to inform and shape sector development . We have worked together strategically with our partners, sharing best practice and a wealth of knowledge, skills and experience. The Articulation Membership network is currently free of charge and is for everyone involved in circus, outdoors arts or spectacle in Scotland. The membership has grown to over 100 and we continue to engage with the sector, enhance our member offer and grow our membership.

Our monthly newsletter remains an important means of communication with our broader sector network and subscriber numbers remain steady, with the most recent newsletter issuing to 576 users. Reported open rates for the monthly digest remain stable at 44-48%, Our click-through rates have increased, ranging from 10.7-11.6%, indicating that we continue to share relevant content.

Governance: In Autumn 2025 Jennifer Paterson, All or Nothing Artistic Director stepped down from the role of Articulation Chair. She agreed to stay-on as a trustee and in an advisory capacity for the new Co-Chairs, Nicola Lawton and Navid Foroutan . As part of the ongoing Articulation governance planning to ensure we continue to have the skills and expertise there was a board recruitment call-out in December. We were delighted to be able to recruit 4 new trustees to the Articulation Board of Directors. The new Board Members bring considerable cross-sector experience and include three new Trustees and the appointment of our first Treasurer – a vital and much-needed role for us as we continue to grow.

2. Professional Development & Training Programme

Our networking and professional development events offer practical information on best practice across outdoor arts, circus, spectacle and physical performance and offer advice for emerging and established artists. In 2025 Articulation delivered a tailored programme of training, events and initiatives to support the needs of practitioners through a range of opportunities for skills development and targeted professional support.

ARTICULATION ARTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2025 Articulation Webinar Programme:

- i) *Funding 101*: Arts funding session with Truffle Pig - 13th MARCH
- ii) *Pitching Your Work* with Phil Hargreaves - 20th MARCH
- iii) *Outdoor Spectacle : From Ideas to Reality* - with All or Nothing & DAT Events - 3rd APRIL
- iii) *Beyond Borders* - International Touring for Circus with Yellow Everything - 20th NOV
- iv) *Outdoor Arts Sustainability* with Theatre Green Book.- 27th NOV

2025 Articulation Training & Professional Development Programme:

- **Articulation Networking Event @ Manipulate Festival**, Traverse Theatre , Edinburgh - 8th FEB 2025
- **Outdoor Arts, Circus & Spectacle – Ambitions for the sector & a manifesto for Scotland** , Articulation Summer Gathering @ Merchant City Festival + Surge . The Social Hub, Glasgow. This event shared sector research findings and explored our common ambitions and visions for Outdoor Arts, Circus and Spectacle in Scotland. Breakout sessions explored the next steps for these artforms and ambitions for a manifesto for Outdoor Arts, Circus and Spectacle in Scotland. 18th JULY.
- Articulation @ Edinburgh Fringe:
 - 1. **Contemporary Circus & Outdoor Arts - Beyond Borders**: Part of the Fringe Central Programme 2025. This session was delivered in partnership with Artists from globally renowned Copenhagen Collective and Imagine. We explored cross border partnerships, examining some of the creative, cultural and linguistic differences, questioning how these are overcome, celebrated and embraced and how these inform the creative process of international co-creation. 5th AUG 2025
 - 2. **Articulation @ Fringe Fair** : Articulation was involved in x2 sessions, these informal, drop-in sessions were an opportunity for individuals and organisations to meet key funders, membership organisations, training providers and performing arts agencies. Fringe Central, Grassmarket Community Project, Edinburgh, 8th + 15th AUG 2025
- Articulation @ The Space Between - Creative Learning Exchange Findhorn Bay Arts Creative Learning Exchange- Angela Adams-Gray , Articulation Director delivered a keynote speech that explored how creative work in the public realm changes the way people experience place. Articulation delivered an afternoon workshop with multi-disciplinary artist and Articulation member Jideofor Muotune . This interactive session explored how creative interventions can transform public spaces, fostering identity, autonomy, and belonging. Through varied activities, the session examined how outdoor arts can shift a place's narrative, incorporating multiple contemporary perspectives. Fri 26 SEPT ,

3. Advocacy Programme:

A key part of the sector development Articulation delivers is the advocacy work with partner organisations across Scotland, the UK, Ireland and internationally. In 2025 our advocacy programme expanded our UK and Irish partnerships and we increased our International focus. Involvement in and attendance at a series of events throughout the year included :

- *Equity In Action - The Power of Diverse Narratives* OAUk conference, Stoke-on-Trent, 5+6 FEB 2025.
- *Fresh Street* International Showcase , Circostrada @ Out There Festival, Great Yarmouth , 28-20 MAY 2025. (Articulation Director attended with 5x Scottish Based outdoor Arts practitioners , funded by Creative Scotland).
- *SPRAOI International Street Arts Festival*, Waterford, Ireland. 1-4 AUG 2025.
- *MOMENTUM* , British Council & Creative Scotland , International Exchange Networking Events , Edinburgh. 8-16 AUG 2025 .
- *Fira Tarrega International Street Arts Showcase* . Articulation shared a stand with Scottish performance company MoonSlide in La Llotja Professional Area. Catalunya, Spain , SEPT 2025.

ARTICULATION ARTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Evaluation & Research :

In January 2025 we started a 6-month Outdoor Arts, Circus and Spectacle (OACS) sector research project in partnership with Queen Margaret University. This research included 1-2-1 interviews, focus groups and surveys with a wide range of artists, organisations, arts agencies from across Scotland, the UK, Ireland and selected International representatives. This research project culminated at the end of the year with the publication of Scotland's first-ever Outdoor Arts, Circus and Spectacle sector report *Beyond the Stage*. Bringing together voices, data and stories from across the country, this report helps us to evidence the importance of OACS in terms of creating accessible cultural experiences and the sector's role helping to strengthen communities and support Scotland's wellbeing and national identity. By documenting Scotland's OACS landscape for the first time, this research lays the groundwork for better support, clearer visibility and a stronger future for our sector.

2025 Articulation delivery - summary:

In 2025 we continued to meet our organisational objectives and we successfully advocated for our sector, via enhancing our relationships with key decision-makers, increasing the visibility of our artforms at National and International level, and championing the importance and considerable impacts of outdoor arts, circus and spectacle. The development of strategic relationships across the sector - building on existing partnerships and forging new ones is vital to ensuring we meet our ambitions and objectives. Articulation's national focus is combined with an international outlook and in 2025 we expanded our work to help our sectors work internationally and increase our support for individuals and organisations in our networks. Our focus is on supporting artists and organisations based in Scotland, however we also recognise the importance of raising the profile of Scottish Outdoor Arts, Circus and Spectacle Internationally to help to build sustainable careers for artists and organisations based in Scotland. In 2025 we worked closely with our sister organisations across the UK and Ireland, including Outdoor Arts UK (which has an English focus due to its primary funding from Arts Council England), Articulture in Wales and Irish Street Arts, Circus and Spectacle (ISACS) and Internationally via the European circus network Circostrada and with Fira Tàrraga International Street Arts Festival in Spain.

Financial review

All grants received in year-end 2025 were awarded for specific project delivery and as such are classified as restricted income, including:

- 1) *Creative Scotland Lottery Funding Open Fund* first installment (£68,112 = 75% of the total grant award) was received in October 2025 for delivery in 2026/27.
- 2) *Creative Scotland Extended Programme Fund* activity timeline was extended to allow for delivery of the *Beyond the Stage* Parliament Reception in January 2026 and to enable Articulation to host an Industry Afternoon at Manipulate Festival on 9th February 2026. End of project reporting is due mid-May 2026 and the final instalment of £10,000 is due upon receipt and approval of the end of project monitoring report.

The *Queen Margaret University* funding was a contribution towards additional research team time and for the graphic design of the *Beyond the Stage* sector report which was fully expended by December 2025.

The majority of Articulation's funding is restricted and must be spent as per terms of funding agreement; therefore our reserves are low at equivalent to approximately three months expenditure. This is mitigated by the fact that the Company continues to have very few core costs as it is currently rent-free and employs one part time member of staff on a fixed term part-time contract. The aim is to increase the level of reserves, and therefore the resilience of the organisation.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities, while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained to that level throughout this year, in the main due to increased programme delivery and our project funded status. Current fundraising plans are addressing this in order to increase reserves again to the desired level.

The trustees are assessing the major risks to which the charity is exposed, and are actively working to put systems in place to mitigate exposure to the major risks.

ARTICULATION ARTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jennifer Paterson (Chair to August 2025)

Ruxandra Cantir

Andrew Simpson

(Resigned 5 April 2026)

Lynne McDonald-Smith

Rebecca Anson

(Appointed 12 May 2025)

Navid Foroutan (Co-chair from August 2025)

Jusztina Hermann

Nicola Lawton (Co-chair from August 2025)

Gemma Simpson

Shirley Alexander

(Appointed 5 April 2026)

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

As part of our future planning in anticipation of some of the board who will be stepping down in 2025/26 we had another Board recruitment drive in December 2025 (appointing four new trustees at the beginning of 2026) . As a small team, Articulation's Board is essential to our success, providing strategic expertise and challenging questions that help us fulfil our goals and hold us accountable. Following a recent recruitment process, our new members represent a diverse group of artists, producers, and circus specialists from across Scotland. They bring extensive experience not only in outdoor arts and spectacle but also in multi-artform and cross-sector work.

The Board are the employers of the director and delegate the operational running of Articulation to the director and staff. They act in an advisory capacity to the director, responsible for supporting their supervision/appraisal and also give guidance and support in all aspects of the organisation. This includes the governance, strategy, finance and running of the organisation. The board is responsible for ensuring that Articulation is run with suitable policies and procedures in place, including an EDI Plan and EDI Policy. They are expected to adhere to the Articulation Code of Conduct and ensure that operations are run in line with the appropriate legislation. To help with this, external specialists are brought in as required for specific matters such as HR, legal and finance.

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



Shirley Alexander (May 29, 2026 12:31:49 GMT+1)

Shirley Alexander

Trustee

Dated: 15 May 2026

ARTICULATION ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTICULATION ARTS LIMITED

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 6 to 16.

Respective responsibilities of trustees 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 report

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.

DJ Stewart

David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 29 May 2026

ARTICULATION ARTS 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 from:							
Charitable activities	3	77	92,266	92,343	96	122,380	122,476
Charitable activities	4	-	68,568	68,568	-	66,207	66,207
Net income and movement in funds		77	23,698	23,775	96	56,173	56,269
Reconciliation of funds:							
Fund balances at 1 January 2025		9,005	78,498	87,503	8,909	22,325	31,234
Fund balances at 31 December 2025		9,082	102,196	111,278	9,005	78,498	87,503

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

ARTICULATION ARTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		3,817		8,200
Current assets					
Debtors	10	33,954		65,980	
Cash at bank and in hand		75,744		15,892	
		109,698		81,872	
Creditors: amounts falling due within one year	11	2,237		2,569	
Net current assets			107,461		79,303
Total assets less current liabilities			111,278		87,503
The funds of the charity					
Restricted income funds	12	102,196		78,498	
Unrestricted funds		9,082		9,005	
		111,278		87,503	

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 trustees on 15 May 2026



Shirley Alexander (May 29, 2026 12:31:49 GMT+1)

Shirley Alexander
Trustee

Company registration number SC362457 (Scotland)

ARTICULATION ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Articulation Arts Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Studio G17, Out of The Blue Drill Hall, 36-38 Dalmeny Street, Edinburgh, EH6 8RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, [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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the grant award.

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.

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

ARTICULATION ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Charitable activities include expenditure associated with research and strategic activity 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:

Website	33.33% 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 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

ARTICULATION ARTS 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.

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

ARTICULATION ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Ticket sales						
Sales	77	-	77	96	-	96
Grant income						
Performance related grants	-	92,266	92,266	-	122,380	122,380
	<u>77</u>	<u>92,266</u>	<u>92,343</u>	<u>96</u>	<u>122,380</u>	<u>122,476</u>

4 Expenditure on charitable activities

	Research and strategic activities 2025 £	Research and strategic activities 2024 £
Direct costs		
Staff costs	29,307	26,402
Depreciation and impairment	4,383	4,383
Fees	24,710	23,213
Travel expenses	3,172	4,205
Venue hire	2,549	3,723
Other costs	157	1,500
	<u>64,278</u>	<u>63,426</u>
Share of support and governance costs (see note 5)		
Support	3,570	1,875
Governance	720	906
	<u>68,568</u>	<u>66,207</u>
Analysis by fund		
Restricted funds	<u>68,568</u>	<u>66,207</u>

ARTICULATION ARTS LIMITED

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

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	3,570 720	1,875 906
	<u>4,290</u>	<u>2,781</u>
Analysed between:		
Research and strategic activities	<u>4,290</u>	<u>2,781</u>

6 Trustees

During the year 3 trustees were paid fees and travel expenses totalling £384 (2024 - 4 were paid £441). These payments were made at arms length consideration on normal commercial terms.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Director	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	28,001	25,183
Other pension costs	<u>1,306</u>	<u>1,219</u>
	<u>29,307</u>	<u>26,402</u>

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>29,307</u>	<u>26,402</u>

8 Taxation

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

ARTICULATION ARTS LIMITED

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

9 Tangible fixed assets

	Website £
Cost	
At 1 January 2025	13,150
At 31 December 2025	13,150
Depreciation and impairment	
At 1 January 2025	4,950
Depreciation charged in the year	4,383
At 31 December 2025	9,333
Carrying amount	
At 31 December 2025	3,817
At 31 December 2024	8,200

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	33,954	65,980

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,837	2,169
Accruals and deferred income	400	400
	2,237	2,569

ARTICULATION ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 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	At 31 December 2025
	£	£	£	£
Creative Scotland Lottery Funding Open Fund	13,880	90,816	(13,880)	90,816
Creative Scotland Targeted Theatre Programme	850	-	(850)	-
Creative Scotland Extended Programme Fund	63,768	-	(52,388)	11,380
Queen Margaret University	-	1,450	(1,450)	-
	<u>78,498</u>	<u>92,266</u>	<u>(68,568)</u>	<u>102,196</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Creative Scotland Targeted Sector Development	1,250	-	(1,250)	-
Creative Scotland Lottery Funding Open Fund	21,075	13,880	(21,075)	13,880
Creative Scotland Targeted Theatre Programme	-	8,500	(7,650)	850
Creative Scotland Extended Programme Fund	-	100,000	(36,232)	63,768
	<u>22,325</u>	<u>122,380</u>	<u>(66,207)</u>	<u>78,498</u>

Creative Scotland Targeted Sector Development -Theatre Programme Ref No: CS 22-03995

Total funding of £5000 towards the cost of an event to connect indoor programmers and outdoor artists/ organisations.

Creative Scotland Lottery Funding from the Open Fund Ref No: CS 22-03812

Funding offered towards the cost of Articulation, Scotland's advocacy and network organisation for physical performance (outdoor arts, circus and physical theatre) to deliver a programme including transitioning to a member organisation, development of a fit for purpose website, conducting a mapping exercise to demonstrate the reach and impact of the of the sector and deliver an advocacy and communication strategy to increase profile and programming of the sector.

Creative Scotland Targeted Theatre Programme Ref No: CS-2405-05165

Funding offered towards the cost of supporting Articulation, Scotland's advocacy and network organisation for physical performance (outdoor arts, circus and physical theatre) will run event(s) to connect indoor programmers and outdoor artists/organisations.

Creative Scotland Extended Programme Fund Ref No: CS-EPF-23218

Funding for advocacy programme for Outdoor Arts, Circus and Physical Performance extended to allow for delivery of the *Beyond the Stage* Parliament Reception and enable Articulation to host an Industry Afternoon at Manipulate Festival.

ARTICULATION ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Restricted funds

(Continued)

Queen Margaret University

Funding being a contribution towards additional research team time and for the graphic design of the *Beyond the Stage* sector report.

13 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	At 31 December 2025
	£	£	£
General funds	9,005	77	9,082

Previous year:	At 1 January 2024	Incoming resources	At 31 December 2024
	£	£	£
General funds	8,909	96	9,005

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 December 2025 are represented by:			
Tangible assets	3,817	-	3,817
Current assets/(liabilities)	5,265	102,196	107,461
	9,082	102,196	111,278

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Tangible assets	567	7,633	8,200
Current assets/(liabilities)	8,438	70,865	79,303
	9,005	78,498	87,503

ARTICULATION ARTS LIMITED

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

15 Related party transactions

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

ARTICULATION 2025 ACCS

Final Audit Report

2026-05-29

Created:	2026-05-29
By:	David Stewart (david.stewart@mcfal.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAs-7RVbtDwLG8MQcPfQWmxlgNHdN_z0a

"ARTICULATION 2025 ACCS" History

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