

**ARTISTS SPACES SCIO T/A OUTER SPACES
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

ARTISTS SPACES SCIO T/A OUTER SPACES

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ARTISTS SPACES SCIO T/A OUTER SPACES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Trustees	Mike Benson Jacqui Burke Murray Steele
Charity registered number	SC051153
Principal office	15 Calton Road Edinburgh EH8 8DL
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors 89 Seaward Street Glasgow G41 1HJ
Bankers	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the period 1 April 2024 to 30 September 2025.

Objects of the Charity

Advancement of the Arts:

- Increasing public exposure to, appreciation of, and involvement in the arts.
- Improving facilities and venues where art is produced, displayed or performed by providing spaces for artists and creative practitioners.
- Reaching out to new audiences by bringing art into public spaces.
- Providing opportunities for participation by people who might otherwise be excluded.

Achievements and Performance

Activities

Outer Spaces supports a network of over 1000 artists and produces a free public programme of commissions, exhibitions and events.

The Charity leases vacant properties from commercial landlords in 12 local authority areas in Scotland on a temporary basis. These properties provide the space to programme curatorial projects often in collaboration with other arts organisations and partners. These spaces are made available for artists, art collectives and organisations to use free of charge.

Outer Spaces focuses on properties in communities where there is a lack of affordable studio space, supporting artists in locations close to where they live or studied, and placing an emphasis on those who face inequalities in access to the art world because of economic, social or geographic barriers.

Key performance indicators

Outer Spaces plays an essential role in Scotland's cultural infrastructure, particularly for visual artists and those who would otherwise be unable to access studio provision. Artists overwhelmingly cite free space, community connection, and professional development as the most valuable aspects of the programme.

We collect data at key points with the understanding that the picture changes all the time as we take on new buildings and lose others.

Number of artists supported – our records show that we currently support more than 1,000 artists in our temporary spaces across Scotland, which increased in the period. We grew the number of artists financially supported to create new work from 33 to 67.

Geographic spread of spaces - we have spaces in 12 local authorities across Scotland including Aberdeen, Aberdeenshire, Dundee, Edinburgh, Fife, Glasgow, Highland, Inverclyde, North Lanarkshire, Perth, Renfrewshire, and South Lanarkshire.

Review of Activities

The Charity sets out to remove the barrier of studio rental costs that often prevent artists and recent graduates from practicing and progressing their careers. For over 70% of the artists in the Outer Spaces network, their space with the Charity is their first studio, with 100% of this group citing affordability as the primary reason for not having had one before. The spaces offer a unique environment for professional development, artistic research, studio practice and collaboration. Outer Spaces' artistic programming explores ideas with artists in our network and platforms a range of critically engaged practices.

The Trustees are pleased to report that the Charity's fourth financial period was successful in terms of generating sufficient funds to support the development of the Charity and its activities.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Review of Activities (Continued)

Outer Spaces gratefully acknowledges Aberdeen City Council Creative Funding which supported a commissioning project 'In our Spaces' (see Artistic Programme).

Outer Spaces developed its artistic programming strand to highlight the work of artists in the network and support their career development, increasing the spend on artistic programme fourfold on the previous year and working with 67 artists (an increase of 33 more than the previous year). Outer Spaces grew the staff team to deliver this from 5 to 10, including recruiting a Head of Programme in June 2025 to support this strand and to help the Charity achieve its objects.

Artistic Programme

Outer Spaces' artistic programme activities fulfil an important role in Scotland's cultural ecology, supporting artists by giving them the space, time and platform to develop their careers, but crucially, the financial support to experiment and make new work that extends or takes their practice in a new direction.

The Outer Spaces programme brought over 700 visitors to once vacant properties, engaging with open studios, exhibitions and events throughout Scotland.

During this period artistic programme activity included:

Bank Commissions

Throughout spring 2025 Outer Spaces presented a bold programme of newly commissioned works by artists Sooun Kim, Greer Pester, and Jamie Fitzpatrick. Selected from the Outer Spaces network of studio holders, this was a unique opportunity for the artists to make new, ambitious work in response to one of our most historic spaces.

Responding to the former Clydesdale banking hall at 30 St Vincent Place, Glasgow, these works explored the building's symbolic relationship to power, stability, and prosperity—qualities embedded in the fabric of this iconic Victorian structure. At the same time, the artists engaged with the building's current, transitory state, where past and present converge. The works were revealed to the public through a series of pop-up events throughout the spring of 2025, offering a dynamic exploration of the site's rich history and its shifting role in the present.

As one of the selected artists for the Outer Spaces Bank Commissions, Jamie Fitzpatrick reflected on how the support allowed him to progress his practice:

"This commission enabled me to work on a monumental scale. ...It opened up a new avenue in the way I'm going to make work" - Jamie Fitzpatrick

Fitzpatrick's career will now make its mark on an international stage, as we support him to present new work in collaboration with Kunstahall Trondheim, Norway in summer 2026.

Edinburgh Art Festival x Outer Spaces: HOST

HOST was a new artist residency co-presented by Outer Spaces and EAF25, designed to platform and connect artists with Edinburgh's creative communities beyond the Festival moment.

HOST gave selected early-career artists a place in the heart of Edinburgh for six months, offering an opportunity to create space for experimentation, connection, and visibility. The residencies formed part of the creative community and artist support which Outer Spaces fosters year round.

HOST brought together members of the Outer Spaces artist cohort with artists from the EAF programme: Hamish Halley, EAF's first early-career Artist-in-Residence; long-time EAF Civic collaborators Jj Fadaka and Ria Andrews; and artists Miriam Foy, Frances Burnett-Stuart, and Olivia Priya Foster, selected from the Outer Spaces national network.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Review of Activities (Continued)

In Our Spaces

As part of the Scottish Mental Health Arts Festival (SMHAF) in 2024 and supported by Creative Funding from Aberdeen City Council, we commissioned three Outer Spaces network artists, Lauren McLaughlin, Maria Muruaga and Kirsty Russell, to lead workshops with community groups in Aberdeen, exploring the theme of the festival - IN/VISIBLE, using their own experience as a point of connection.

Involving 100 participants, the four-month project culminated in an exhibition in an Outer Spaces temporary space in Aberdeen city centre in March 2025. Visitors to the final exhibition shared their thoughts on the work and project as a whole:

"Beautiful idea to unite communities"

"Extremely important themes covered in amazing works, what a great space for artists/creatives!"

Sculpture Placement Group

Outer Spaces has partnered with Sculpture Placement Group to bring artist's work out of storage and show it to new audiences in the windows of our temporary spaces in retail units in Dundee, Aberdeen and Glasgow. This has included work by Mick Peter, Beagles and Ramsay, Agnes Jones and Kenny Hunter.

Collaboration with Unesco City of Design Dundee

Outer Spaces has also partnered with Unesco City of Design Dundee to utilise empty window space at Dundee's Wellgate Shopping Centre as a gallery and event space for designers and design focussed programming called 'Design Lives Here'.

Design Lives Here supporters have the opportunity to exhibit for free in this dedicated Window Space, housed within Outer Spaces at The Wellgate showcasing designers, organisations and businesses from across the city who celebrate design's power to solve problems and improve lives. To date the project has featured work by Lauren Morsley and Joanna Craig.

Professional Development

Outer Spaces has developed a professional development programme, which seeks to create opportunities for artists within its network to reach a wider audience and increase their profile through key partnerships, as well as to bring new artists into the network to help foster and maintain creative communities.

First Steps

This programme strand has a vital role in enabling art graduates to continue their art practice in the city where they studied and in fostering community among artists newly out of college. We set out to support these cohorts during the transition between Higher Education and professional practice, helping to maintain these strong connections as they set out on a creative career.

In partnership with Edinburgh College of Art, Gray's School of Art, Robert Gordon University, The University of Highlands & Islands and, for the first time in 2025, Glasgow School of Art. First Steps supports new graduates with free space straight after their degree.

EAF Pavilion and Cube Residencies

Working in partnership with Edinburgh Art Festival (EAF), Outer Spaces hosted the EAF25 Pavilion at our space on Leith Street, Edinburgh. The Pavilion welcomed 7,400 visitors who engaged with workshops, talks and performances throughout the festival. To coincide with EAF25, the Cube Studio Programme supported 10 artists from the Outer Spaces network to take part in a group residency, where guided tours welcomed visitors into the studios during the festival month.

Located in a vacant office block on Leith Street, Edinburgh, The Cube Studio Programme took an experimental approach to building community and collaboration within the studio setting. Aiming to develop an active site of both production and engagement, the programme supported artists at various career stages, forming a unique peer group and cross-section of the Outer Spaces network. To coincide with EAF25, guided tours welcomed visitors to the studios, where selected artists presented their work, their practices spanning painting, installation, moving image, photography, textiles and poetry.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

"My time in the Outer Spaces network has allowed me to continue developing my creative practice in an exploratory, non-linear, and non-commercial way. It has also given me the freedom to work on multiple projects simultaneously and also to meet people and share ideas, materials and resources in group crits." - Hanna Lehtinen, Outer Spaces network artist and Cube Studio Resident

Royal Scottish Academy: Outer Spaces Scotland Award

Glasgow based, multidisciplinary visual artist Sooun Kim was selected for the Outer Spaces Scotland RSA Award.

This award marked the beginning of an exciting partnership with Outer Spaces and the Royal Scottish Academy (RSA). Selected from the 198th RSA Annual Exhibition (11th May - 16th June 2024) by Outer Spaces, Sooun Kim was awarded a large-scale studio space for 1+ months, together with a cash bursary.

Sooun Kim is a multidisciplinary visual artist working through music, video and painting. He is interested in hybrid cultures that iterate from the effects of post-colonialism and cultural imperialism. Consciously unpredictable, Kim uses image and sound to play with viewer expectations by seducing and repulsing - genre bending to create an undefinable hybrid.

As the beneficiary of the first RSA Outer Spaces Scotland Award in May 2024, the artist describes how this experience shaped his work:

"It helped me to see myself as part of a broader cultural conversation happening right now. I think this will keep expanding into future work. It opened something up for me. I'm really grateful for that." - Sooun Kim

Outer Spaces Scotland Award - RSA New Contemporaries 2025

Orkney-based artist, Anna Charlotta Gardiner was the recipient of the Outer Spaces Scotland Award - RSA New Contemporaries 2025.

Gardiner's practice explores our interconnectedness with - and responsibilities - towards nature, working across performance, costume, video, textiles and sound and utilising reclaimed materials. Her work references mythology, science, heritage and dreamworlds, and is often haunted by beings, inhabiting a space between the human and more-than-human worlds. Her performance work is heavily informed by her neurodivergence – through acts of masking and unmasking, embracing discomfort, and stimming through actions with sight, sound, touch and movement.

Anna Charlotta Gardiner (b. 1983) is a Finnish-Scottish visual and performance artist. With a background in anthropology and academic publishing, she is currently undertaking postgraduate study with University of the Highlands and Islands, Orkney. She was a recipient of the Outer Spaces Scotland Award - RSA New Contemporaries 2025, whilst her performance work was featured in the 2024 film *The Outrun*.

Open Doors Day

Outer Spaces took part in 'Doors Open Day' initiatives in Aberdeen, Glasgow, Edinburgh and Perth to give the public not only an insight into the spaces it occupies for temporary use, but to see how artists are making meanwhile use of the spaces in their cities and to understand more about creative practice.

Factors relevant to achieve objectives

Outer Spaces' team is the biggest factor relevant to the achievement of the Charity's objectives.

The staff team are based across Scotland, the Charity has no fixed offices, and the team works across the country to manage a portfolio of spaces and support a network of artists. We increased the staff team to support the operations, spaces and programme. In this period, we recruited three Artist Coordinators, anticipating growth in our artist network and a Spaces Manager for the West of Scotland, to oversee the set up and operation of spaces, all of whom were managed by the Operations Director. A Head of Programme was appointed to develop the artistic programme. We also recruited a Finance Manager to support the Finance Director, to underpin the growth of the team and the operation.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Fundraising activities and income generation

We generated funds of £1,534,899 in furtherance of our charitable aims. In addition, we received Creative Funding from the City of Aberdeen Council to deliver a commissioning project 'In our spaces' (see review of activities).

Investment policy and performance

Our investment policy is in the people who work for us, we ensure that we grow our people so that they can achieve their maximum potential in the environment of our Charity.

We undertake workforce planning to make sure that the Charity is adequately resourced and staff are not expected to work excessive hours. We offer a supportive working culture, centred around principles of fair work, fair hours and fair pay.

Plans for future periods

In the coming year Outer Spaces will aim to support the artists in the network and expand its portfolio of spaces to meet the demand of a growing waiting list.

The Charity will develop its artistic programming to work with more artists and partners, generating new work and reaching new audiences.

Planned Artistic Programme

Outer Spaces has the following activities planned for the coming year, from 1 October 2025 to 30 September 2026:

Glasgow International (5 to 21 June, 2026)

Outer Spaces will support six artists from our network during GI, presenting a solo exhibition from Glasgow based artist Irineu Destourelles, 'Faint Light of the World with Contradictions', co-curated with Natalia Palombo; a special event 'Disrupting Spaces, Sharing Practice' with Gianni Esporas, Olivia Priya Foster, and Amy Lawrence and production support for artists Luke Fowler and Lisette May Monroe.

Hardeep Pandhal

Outer Spaces will co-commission a new installation work to be presented as part of the artist's solo exhibition at Midlands Art Centre (MAC), Birmingham 22 November 2025 – 1 February 2026. 'Saag and Fish Fingers' is a major mid-career exhibition from artist Hardeep Pandhal, presented at Midlands Art Centre (MAC) in his hometown of Birmingham. Drawing on colonial histories and contemporary pop culture, 'Saag and Fish Fingers' presents a comic-driven universe where fantasy, personal memory and cultural commentary intersect. In it, Pandhal references the culturally diverse neighbourhoods around Dudley Road and Cape Hill, Birmingham where he grew up; a place which has shaped his perspective on community and cultural displacement. This plays out in the complex imagined world of the exhibition, the Pintooverse, which the artist has revisited throughout his career.

Luke Fowler

In spring 2026, artist, filmmaker and musician Luke Fowler will create a new sound commission for Outer Spaces. Fowler - whose films often interrogates the disjunction between sound and image - will develop a new installation making use of obsolete analogue technology. These apparatus were originally conceived for the transmission and reproduction of sound in domestic settings. The artist considers how this folklore of 20th century technology could be re-purposed to create a complex, auditory and sculptural landscape where phantasms of voice, noise, feedback and memory are conjured ephemerally in space.

Jamie Fitzpatrick

Outer Spaces will co-commission a new body of ambitious sculptural work, installed alongside sound and painted theatrical landscape sets for a solo exhibition presented at Kunsthall Trondheim in Summer 2026.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Plans for future periods (Continued)

Work for the show will be realised in Fitzpatrick's Outer Spaces studio at Fountainbridge in Edinburgh, as part of our Pilot residency programme, where together with four other artists, he is being supported to sustain his practice and create new work, without set outcomes.

Fountainbridge Residency Pilot

At Outer Spaces Fountainbridge (Edinburgh), artists Jamie Fitzpatrick, Crystal Bennes, Thulani Rachia, Aoife Cawley and Malcy Duff are being supported in a vacant retail unit. The cohort spans career stages and artistic mediums – including sculpture, drawing, printmaking, painting and installation.

Alexandra Parade Residencies

Taking place at Outer Spaces Alexandra Parade (Glasgow), this residency is focused upon supporting a cohort of artists working in moving image, including Chizu Anucha, Molly M. Whawell and Sarah Forrest.

Planned Professional Development

First Steps 2026

Outer Spaces will work with Edinburgh College of Art (University of Edinburgh), Glasgow School of Art and Gray's School of Art (Robert Gordon University) to provide studio space for graduating artists.

Venice Senior Exhibition Associates

Outer Spaces network artists Jj Fadaka, Calum Rennie and Lily Lavorato have been selected as Senior Exhibition Associates for the 2026 Venice Biennale, as part of the Scotland + Venice Professional Development Programme.

For this paid opportunity each Outer Spaces network artist will spend 10 weeks in Venice, during the 61st International Art Exhibition – La Biennale di Venezia, where Bugarin + Castle will represent Scotland, in a project curated by Mount Stuart Trust and commissioned by Scotland + Venice. Each artist will lead a team of associates to support the public's understanding of the new artwork, while expanding their professional practice in dialogue with peers from around the world.

Venice British Council Fellowship

Outer Spaces network artist Connie Woods has been selected as Outer Spaces Fellow at the 61st Venice Biennale 2026 as part of the British Council's 2026 Venice Fellowship Programme.

Outer Spaces is delighted to be working with the British Council again, as a partner for the 2026 Venice Fellowships Programme, to offer a unique opportunity for an early career artist from our network to spend a month in Venice during the Biennale. Working alongside a cohort of their peers, Fellows will be given the chance to broaden their perspective, make new connections, network and develop their creative practice.

British artist, Lubaina Himid RA, CBE will represent Great Britain and deliver a major solo exhibition of new work at the British Pavilion. 'Predicting History: Testing Translation' explores the nature of belonging and how to make a home in a new place. As Exhibition Ambassador, Woods will engage visiting members of the public at the British Pavilion, helping to enrich and activate the exhibition programme and expand the impact of the show. During her time in Venice, the artist will also have the opportunity to develop her own creative project and use the Biennale as a platform for artistic and professional development.

Graduate Awards

Outer Spaces will offer three awards to each of The Glasgow School of Art and Edinburgh College of Art (The University of Edinburgh), for those graduating from undergraduate degrees and three more awards to artists from The Glasgow School of Art's graduating Master of Fine Art course. Outer Spaces network artist Sarah Forest will be joining the selection panel to bring artists already in the network into this conversation and to create connections between emerging and more established artists in our spaces. The graduating students will receive a cash prize and an Outer Spaces studio to develop their work.

ARTISTS SPACES SCIO T/A OUTER SPACES

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Financial Review

In 2024-25 our total income was £1,542,899 (2024: £497,013) and our expenditure was £1,495,988 (2024: £507,906) resulting in an operating surplus of £46,911 (2024: £10,893 operating deficit).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves

At 30 September 2025 the Charity has total reserves of £82,313 (2024: £35,402) comprising restricted reserves of £0 (2024: £0), and unrestricted reserves of £82,313 (2024: £35,402).

The Charity's free reserves, defined as those unrestricted reserves not tied up in tangible fixed assets are £82,313 (2024: £35,402).

Reserves Policy

It is our aim to build up a reserve sufficient to cover three months of running costs. This is approximately £180,000. The Charity's free reserves currently sit at £82,313 which is 45% of this sum. Our goal in the coming years is to increase the reserve to meet the target figure.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Murray Steele
(Trustee)
Date: 30/06/2026

ARTISTS SPACES SCIO T/A OUTER SPACES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ARTISTS SPACES SCIO T/A OUTER SPACES

Opinion

We have audited the financial statements of Artists Spaces SCIO T/A Outer Spaces (the 'charity') for the period ended 30 September 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2025 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ARTISTS SPACES SCIO T/A OUTER SPACES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ARTISTS SPACES SCIO T/A OUTER SPACES (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

ARTISTS SPACES SCIO T/A OUTER SPACES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ARTISTS SPACES SCIO T/A OUTER SPACES (CONTINUED)

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include FRS 102, the Charities SORP (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

We gained an understanding of how the charitable company is complying with these laws and regulations by making enquires of management. We corroborated these enquiries through our review of submitted returns, relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud and error:

- Reviewing minutes of meetings of those charged with governance, to ensure all key matters identified during the audit have been appropriately discussed by Trustees, and discussions held at meetings demonstrates appropriate governance by Trustees;
- Reviewing the level of reasoning behind the charity's procurement of legal and professional services;
- Performing audit work procedures over the risk of management override of controls, through testing of journal entries and other adjustments appropriateness, evaluating business rationale of significant transactions outside the normal course of business and reviewing judgments made by management in their calculation of accounting estimates for potential management bias;
- Making enquiries with those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual and suspected and alleged fraud;
- Consideration of the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Other matters

The financial statements for the year ended 31 March 2024 were not audited. Accordingly, we do not express an opinion on the corresponding figures.

ARTISTS SPACES SCIO T/A OUTER SPACES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ARTISTS SPACES SCIO T/A OUTER SPACES (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Armstrong Watson Audit Limited

Armstrong Watson Audit Limited

Chartered Accountants & Statutory Auditors
Glasgow

Date: 30/06/2026

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ARTISTS SPACES SCIO T/A OUTER SPACES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2025

		Unrestricted funds 18 months ended 30 September 2025 £	Restricted funds 18 months ended 30 September 2025 £	Total funds 18 months ended 30 September 2025 £	<i>Restated - Total funds Unaudited year ended 31 March 2024 £</i>
	Note				
Income from:					
Donations and legacies	3	1,850	8,000	9,850	16,607
Charitable activities	4	1,533,049	-	1,533,049	480,406
Total income		1,534,899	8,000	1,542,899	497,013
Expenditure on:					
Raising funds	5	1,350	-	1,350	2,250
Charitable activities	6	1,486,638	8,000	1,494,638	505,656
Total expenditure		1,487,988	8,000	1,495,988	507,906
Net movement in funds		46,911	-	46,911	(10,893)
Reconciliation of funds:					
Total funds brought forward		35,402	-	35,402	46,295
Net movement in funds		46,911	-	46,911	(10,893)
Total funds carried forward		82,313	-	82,313	35,402

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 16 to 28 form part of these financial statements.

ARTISTS SPACES SCIO T/A OUTER SPACES

BALANCE SHEET AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 £	Unaudited 31 March 2024 £
Fixed assets			
		-	-
Current assets			
Debtors	11	969,631	255,367
Cash at bank and in hand		96,909	13,650
		<u>1,066,540</u>	<u>269,017</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(960,646)	(195,589)
Net current assets		<u>105,894</u>	<u>73,428</u>
Total assets less current liabilities		<u>105,894</u>	<u>73,428</u>
Creditors: amounts falling due after more than one year	13	(23,581)	(38,026)
Net assets excluding pension asset		<u>82,313</u>	<u>35,402</u>
Total net assets		<u><u>82,313</u></u>	<u><u>35,402</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	82,313	35,402
Total funds		<u><u>82,313</u></u>	<u><u>35,402</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Murray Steele
(Trustee)
Date: 30/06/2026

The notes on pages 16 to 28 form part of these financial statements.

ARTISTS SPACES SCIO T/A OUTER SPACES

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	18 months ended 30 September 2025 £	<i>Unaudited year ended 31 March 2024 £</i>
Cash flows from operating activities		
Net cash used in operating activities	101,942	(56,837)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Repayment of borrowings	(13,204)	(3,367)
Interest paid	(5,479)	(4,462)
Net cash used in financing activities	(18,683)	(7,829)
Change in cash and cash equivalents in the period	83,259	(64,666)
Cash and cash equivalents at the beginning of the period	13,650	78,316
Cash and cash equivalents at the end of the period	96,909	13,650

The notes on pages 16 to 28 form part of these financial statements

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

1. General information

Artists Spaces is a registered Scottish Charitable Incorporated Organisation registered with OSCR under charity number SC051153.

The charity's principal activities and nature of the charity's operations are detailed in the Objectives and Activities section of the Trustees' Report. The charity's registered address is 15 Calton Road, Edinburgh, EH8 8DL.

The presentation currency of these financial statements is Sterling. All amounts in these financial statements have been rounded to the nearest £1.

The financial statements cover the period from 1 April 2024 to 30 September 2025, being an extended period of 18 months. The comparative figures are for the year ended 31 March 2024. As a result, the current period is not directly comparable with the comparative period.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Artist Spaces SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next 12 months. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from non-charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. Income from non-charitable activities is measured at the fair value of the consideration received or receivable, excluding value added tax and other sales taxes.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Debtors

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

2.6 Provision for Doubtful and Unrecoverable Debts

The charity assesses at the end of each reporting period whether there is objective evidence that a debtor balance is unrecoverable. A provision is established when there is clear evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables. To ensure the valuation remains robust, the Board of Trustees regularly reviews older, outstanding debtor balances.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 18 months ended 30 September 2025 £	Restricted funds 18 months ended 30 September 2025 £	Total funds 18 months ended 30 September 2025 £
Donations	1,850	-	1,850
Grants	-	8,000	8,000
	<u>1,850</u>	<u>8,000</u>	<u>9,850</u>

	<i>Unrestricted funds Unaudited year ended 31 March 2024 £</i>	<i>Restricted funds Unaudited year ended 31 March 2024 £</i>	<i>Total funds Unaudited year ended 31 March 2024 £</i>
Donations	1,550	-	1,550
Grants	-	15,057	15,057
	<u>1,550</u>	<u>15,057</u>	<u>16,607</u>

ARTISTS SPACES SCIO T/A OUTER SPACES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

4. Income from charitable activities

	Unrestricted funds 18 months ended 30 September 2025 £	Total funds 18 months ended 30 September 2025 £
Income from services	1,533,049	1,533,049

	<i>As restated Unrestricted funds Unaudited year ended 31 March 2024 £</i>	<i>As restated Total funds Unaudited year ended 31 March 2024 £</i>
Income from services	480,406	480,406

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 18 months ended 30 September 2025 £	Total funds 18 months ended 30 September 2025 £
Fundraising	1,350	1,350

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>As restated Unrestricted funds Unaudited year ended 31 March 2024 £</i>	<i>As restated Total funds Unaudited year ended 31 March 2024 £</i>
Fundraising	2,250	2,250

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 18 months ended 30 September 2025 £	Restricted funds 18 months ended 30 September 2025 £	Total 18 months ended 30 September 2025 £
Charitable activities	1,486,638	8,000	1,494,638

	<i>Unrestricted funds Unaudited year ended 31 March 2024 £</i>	<i>Restricted funds Unaudited year ended 31 March 2024 £</i>	<i>Total Unaudited year ended 31 March 2024 £</i>
Charitable activities	490,579	15,077	505,656

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 18 months ended 30 September 2025 £	Support costs 18 months ended 30 September 2025 £	Total funds 18 months ended 30 September 2025 £
Charitable activities	1,425,797	68,841	1,494,638

	<i>As restated</i> Activities undertaken directly Unaudited year ended 31 March 2024 £	<i>Support</i> costs Unaudited year ended 31 March 2024 £	<i>As restated</i> Total funds Unaudited year ended 31 March 2024 £
Charitable activities	479,114	26,542	505,656

Analysis of direct costs

	Total funds 18 months ended 30 September 2025 £	<i>As restated</i> Total funds Unaudited year ended 31 March 2024 £
Staff costs	688,694	299,237
Other property and professional costs	423,085	22,071
Marketing	18,688	2,953
Health & safety	70,470	14,117
Rates/Bid Levy	224,860	140,736
	1,425,797	479,114

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 18 months ended 30 September 2025 £	<i>Total funds Unaudited year ended 31 March 2024 £</i>
Insurance	497	421
Website & IT	12,308	8,591
Sundry	50,557	13,068
Loan interest	5,479	4,462
	68,841	26,542

8. Auditors' remuneration

	18 months ended 30 September 2025 £	<i>Unaudited year ended 31 March 2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	13,350	-
Fees payable to the Charity's auditor in respect of:		
Preparation of the statutory accounts	1,500	-

The current period is the first year in which the charity has been subject to a statutory audit. In the prior year, the charity's accounts were subject to an independent examination in accordance with the Charities Act 2011.

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

9. Staff costs

	18 months ended 30 September 2025 £	<i>Unaudited year ended 31 March 2024 £</i>
Wages and salaries	614,593	267,932
Social security costs	57,440	23,504
Employer pension costs	16,661	7,801
	688,694	299,237

The average number of persons employed by the Charity during the period was as follows:

	18 months ended 30 September 2025 No.	<i>Unaudited year ended 31 March 2024 No.</i>
Staff	9	7

The number of employees whose annual employee benefits (excluding employer pension costs) exceeded £60,000 was:

	18 months ended 30 September 2025 No.	<i>Unaudited year ended 31 March 2024 No.</i>
In the band £80,001 - £90,000	2	-

Key management personnel includes all Trustees and a number of senior management personnel who together have authority and responsibility for planning, directing and controlling the activities of the charity. Total key management personnel comprised 5 employees (2024 - 4) whose total remuneration was £378,369 (2024 - £231,149)

10. Trustees' remuneration and expenses

One Trustee was reimbursed moving costs expenses totalling £1,002 (2024 - £Nil)

No trustees received remuneration in the period (2024 - £Nil)

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

11. Debtors

	30 September 2025 £	Unaudited 31 March 2024 £
Due within one year		
Trade debtors	949,918	245,246
Prepayments and accrued income	19,713	10,121
	<u>969,631</u>	<u>255,367</u>

12. Creditors: Amounts falling due within one year

	30 September 2025 £	Unaudited 31 March 2024 £
Other loans	9,848	8,607
Trade creditors	376,224	570
Other taxation and social security	16,958	7,714
Other creditors	370,899	1,714
Accruals and deferred income	186,717	176,984
	<u>960,646</u>	<u>195,589</u>

13. Creditors: Amounts falling due after more than one year

	30 September 2025 £	Unaudited 31 March 2024 £
Other loans	23,581	38,026

Other loans comprise an SIS loan of £50,000 which commenced on 31 October 2022. The loan is repayable by 31 October 2028 and bears interest at a fixed rate of 9% per annum.

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

14. Statement of funds

Statement of funds - current period

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
Unrestricted funds				
General Funds	35,402	1,534,899	(1,487,988)	82,313
Restricted funds				
Aberdeen City Council Creative Funding	-	8,000	(8,000)	-
Total of funds	35,402	1,542,899	(1,495,988)	82,313

Statement of funds - prior period

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	46,275	481,956	(492,829)	35,402
Restricted funds				
Creative Scotland Grant	20	14,840	(14,860)	-
Aberdeen Council Grant	-	217	(217)	-
	20	15,057	(15,077)	-
Total of funds	46,295	497,013	(507,906)	35,402

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

15. Summary of funds

Summary of funds - current period

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
General funds	35,402	1,534,899	(1,487,988)	82,313
Restricted funds	-	8,000	(8,000)	-
	<u>35,402</u>	<u>1,542,899</u>	<u>(1,495,988)</u>	<u>82,313</u>

Summary of funds - prior period

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	46,275	481,956	(492,829)	35,402
Restricted funds	20	15,057	(15,077)	-
	<u>46,295</u>	<u>497,013</u>	<u>(507,906)</u>	<u>35,402</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 30 September 2025 £	Total funds 30 September 2025 £
Current assets	1,066,540	1,066,540
Creditors due within one year	(960,646)	(960,646)
Creditors due in more than one year	(23,581)	(23,581)
Total	<u>82,313</u>	<u>82,313</u>

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 March 2024 £</i>	<i>Total funds 31 March 2024 £</i>
Current assets	269,017	269,017
Creditors due within one year	(195,589)	(195,589)
Creditors due in more than one year	(38,026)	(38,026)
Total	35,402	35,402

17. Prior year restatement of comparatives

The Trustees have considered the nature of the income previously recognised as donations and have determined that these should be reclassified as income from charitable activities. Accordingly, prior year comparatives have been restated by £480,406 to reclassify donations as income from charitable activities.

18. Reconciliation of net movement in funds to net cash flow from operating activities

	18 months ended 30 September 2025 £	<i>Unaudited year ended 31 March 2024 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	46,911	<i>(10,893)</i>
Adjustments for:		
Increase in debtors	(714,264)	<i>(192,923)</i>
Increase in creditors	763,816	<i>142,517</i>
Interest paid	5,479	<i>4,462</i>
Net cash provided by/(used in) operating activities	101,942	<i>(56,837)</i>

ARTISTS SPACES SCIO T/A OUTER SPACES

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

19. Analysis of cash and cash equivalents

	30 September 2025	<i>Unaudited 31 March 2024</i>
	£	£
Cash in hand	96,909	<i>13,650</i>
Total cash and cash equivalents	96,909	<i>13,650</i>

20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 30 September 2025
	£	£	£
Cash at bank and in hand	13,650	83,259	96,909
Debt due within 1 year	(8,607)	(1,241)	(9,848)
Debt due after 1 year	(38,026)	14,445	(23,581)
	(32,983)	96,463	63,480

21. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £16,662 (2024 - £8,050). Contributions amounting to £3,146 (2024 - £1,714) were payable to the fund at the reporting date and are included in other creditors at the year end date.

22. Related party transactions

During the period, the charity entered into a transaction for professional services with a company owned and controlled by a trustee. Services were provided to the charity with a total value of £157 (2024 - £Nil).

The transaction was undertaken on normal commercial terms and in the ordinary course of business. No balances were outstanding at the reporting date (2024 - £Nil).