

Charity registration number SC025493 (Scotland)

GENERATOR (SCIO)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GENERATOR (SCIO)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC025493

Registered office

25/26
Mid Wynd Industrial Estate
Dundee
DD1 4JG

Independent examiner

Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Bankers

The Royal Bank of Scotland
3 High Street
Dundee
DD1 9LY

GENERATOR (SCIO)

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

GENERATOR (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Board of Trustees, established 2023, is responsible for the charity's governance and financial guidance, ensuring we meet our stated charitable aims, which are: the advancement of contemporary visual art and culture; to advance sustainable support to the development of art/s (in its widest possible meaning) for any person/s generally and in particular the inhabitants of Dundee, and; to encourage peer-led education and support as well as providing support to the Operational Committee.

Generator, also known as Generator Projects, operating since 1996, serves as a vital platform for early- to mid-career artists, focusing on contemporary arts in Dundee. Our commitment to paid opportunities for emerging practitioners and free access to exhibitions aligns with our belief that arts are a fundamental right.

The trustees have paid due regard to guidance issued by OSCR in deciding what activities the charity should undertake.

GENERATOR (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

The Board of Generator Projects commends the Committee for their exceptional programming since 2024, which has successfully delivered diverse and inclusive activities across four key areas: Exhibitions, Passion Projects, Events, and Takeovers. All programming remains free and accessible to all.

Each year, the Committee curates four exhibitions, including the flagship *Members' Show* and *They Had 4 Years* (TH4Y). These exhibitions provide critical opportunities for emerging and re-emerging artists to showcase their work, fostering creativity and diversity. The *Members' Show* maintains a radically democratic approach, featuring unselected works by members, while TH4Y supports recent graduates with financial and professional development, promoting their practices and expanding audiences.

Exhibitions, passion projects and offsite initiatives, continued to expand Generator's reach through a dynamic range of exhibitions, residencies and events. The *Grave In Full Vigour*, a solo exhibition by [REDACTED], encompassed a new publication and collective reading event. residence residence, an experimental residency with [REDACTED] curated by [REDACTED], further supported collaborative, process-led practice. The long-term project BURNED also continued to evolve, with a research-led workshop by [REDACTED] accompanying the launch of the publication featuring writings by [REDACTED] and [REDACTED]. Additional programming, including a late-summer session of poetry, music and performance and a talk with writer, editor and artist [REDACTED] from WhitePube - extended Generator's commitment to fostering dialogue, experimentation and community engagement.

In addition to the core programming, Generator hosted a series of events in collaboration with Film lab Palestine and Palestine Cinema Days in Dundee, as well as a networking event with the Scottish Working Class Network. A talk with Arts Workers for Palestine featuring [REDACTED], a Palestinian artist based in Scotland, further strengthened the organisation's commitment to platforming urgent voices and international solidarity.

The micro-residency and riso-residency programmes also continued this year, supporting artists: [REDACTED]. These opportunities offered focused time and resources for experimentation, skill development and the testing of new ideas within the supportive context of Generator's community.

Takeovers remain a vital aspect of Generator's role as a community resource, enabling members and local groups to independently showcase projects. This has strengthened Generator's connections with Dundee's arts communities and enriched its programming diversity. Notable takeovers include 'Boomorange' exhibition featuring Alan Richardson, Lada Wilson and [REDACTED], DJCAD's MFA exhibition, PLUME by [REDACTED] and Awright Projects are having their first takeover 'The Kids Are Definitely Not Awright'.

The Committee's ongoing commitment to Equality, Diversity, and Inclusion (EDI), fair working conditions, and access ensures Generator continues to be a vibrant, positive force locally and across Scotland.

Financial review

For the reporting period, Generator Projects maintained financial sustainability through diverse funding sources. A detailed financial performance summary, including key indicators, is available in the accompanying financial statements.

GENERATOR (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

Generator currently holds no reserves, however we wish to build reserves moving forward as this is a key step in building organisational and financial resilience, and will help to futureproof the organisation when it encounters unexpected financial challenges.

At the end of a financial year, should Generator hold surplus money, which is not tied to specific purposes, we aim for this to be set aside to form part of Generator's reserves. Generator's aim is to maintain unrestricted funds (the free reserves of the charity) equal to three months unrestricted expenditure.

Generator also reserves the right to establish designated reserves which are held against specific future purposes, for example the purchase of our own building or capital works related to our current building. The decision to establish designated funds will be made jointly by the Board of Trustees and Operational Committee.

During the year the charity made a deficit of £5,589 (2024 - deficit of £37,271). At the year end 31 March 2025, the charity held unrestricted reserves of £12,834 (2024 - £18,423) and restricted reserves of £nil (2024 - £nil).

Plans for future periods

Looking ahead, Generator Projects remains committed to expanding access, outreach efforts, and creating an inclusive environment. We appreciate the support of Creative Scotland, Dundee City Council, and the contributions of members, supporters, artists, volunteers, and creatives.

Structure, governance and management

As of 6th February 2015, Generator completed its transition to a Scottish Charitable Incorporated Organisation (SC025493) and the purposes and administration arrangements are set out in our constitution.

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



Recruitment and appointment of trustees

Membership is open to those supporting Generator Projects' objectives, with the right to refuse membership by a majority vote. In 2023, a Board of Trustees was established, serving a maximum of six years. They are committed to financial transparency and maintaining accurate accounting records.

Impact and Beneficiaries

Our initiatives positively impact artists, local communities, and the wider public, fostering creativity and breaking down access barriers. The continued removal of membership fees and commitment to fair work practices contribute to inclusivity.

Improving Resilience and Risk Management

To address challenges, Generator Projects enhanced its governance model with an inaugural Board of Trustees and a move towards a fair work model. We have a risk register that is reviewed on a quarterly basis and collaboratively adjusted between the Operational Committee and Board of Trustees. These steps aim to increase resilience and ensure the organisation's long-term stability.

GENERATOR (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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



23 December 2025

GENERATOR (SCIO)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GENERATOR (SCIO)

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In the course of 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 financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;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.



Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Dated: 23 December 2025

GENERATOR (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds
	Notes	2025 £	2025 £	2025 £	2024 £
Income from:					
Donations and legacies	2	14,021	59,400	73,421	22,950
Charitable activities	3	629	-	629	-
Other trading activities	4	60	-	60	204
Total income		<u>14,710</u>	<u>59,400</u>	<u>74,110</u>	<u>23,154</u>
Expenditure on:					
Charitable activities	5	20,299	59,400	79,699	60,425
Total expenditure		<u>20,299</u>	<u>59,400</u>	<u>79,699</u>	<u>60,425</u>
Net expenditure and movement in funds		(5,589)	-	(5,589)	(37,271)
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>18,423</u>	-	<u>18,423</u>	<u>55,694</u>
Fund balances at 31 March 2025		<u>12,834</u>	-	<u>12,834</u>	<u>18,423</u>

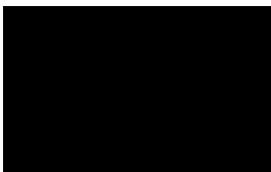
GENERATOR (SCIO)

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		<u>12,834</u>		<u>18,423</u>	
Net current assets			<u>12,834</u>		<u>18,423</u>
The funds of the charity					
Unrestricted funds	11		<u>12,834</u>		<u>18,423</u>
			<u>12,834</u>		<u>18,423</u>

The financial statements were approved by the trustees on 23 December 2025



GENERATOR (SCIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Generator Projects is a Scottish Charitable Incorporated Organisation registered in Scotland. The principal address is 25/26 Mid Wynd Industrial Estate, Dundee, DD1 4JG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 receipts and payment basis. 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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

GENERATOR (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 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.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	521	-	521	1,515	-	1,515
Grants	13,500	59,400	72,900	21,435	-	21,435
	<u>14,021</u>	<u>59,400</u>	<u>73,421</u>	<u>22,950</u>	<u>-</u>	<u>22,950</u>
Grants						
BAN Symposium	-	900	900	-	-	-
LACD - Visual Arts Project	-	6,000	6,000	-	-	-
Creative Scotland	-	52,500	52,500	-	-	-
LACD Funding - 23/24	6,000	-	6,000	-	-	-
EOPM Backpayment	7,500	-	7,500	-	-	-
Other	-	-	-	21,435	-	21,435
	<u>13,500</u>	<u>59,400</u>	<u>72,900</u>	<u>21,435</u>	<u>-</u>	<u>21,435</u>

GENERATOR (SCIO)

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

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Studio Fees	629	-
	<u>629</u>	<u>-</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	60	204
	<u>60</u>	<u>204</u>

5 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Direct costs		
Grant clawback	1,046	-
Legal & professional fees	851	2,113
Project costs	12,933	9,927
Hospitality & subsistence	2,668	2,912
Travel & accommodation	5,739	5,828
Artist & performer fees	18,514	13,509
Marketing costs	1,229	603
Equipment	7,371	-
Premises costs	20,269	19,125
General admin costs	7,879	6,408
	<u>78,499</u>	<u>60,425</u>
Share of support and governance costs (see note 6)		
Governance	1,200	-
	<u>79,699</u>	<u>60,425</u>
Analysis by fund		
Unrestricted funds	20,299	60,425
Restricted funds	59,400	-
	<u>79,699</u>	<u>60,425</u>

GENERATOR (SCIO)

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

6 Support costs allocated to activities

	Unrestricted 2025 £	Total 2024 £
Governance	1,200	-

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Fixed Assets

The charity held fixed assets with a net book value at year end of £476 (2024 - £1,062). These assets included equipment, fixtures & fittings. The depreciation charge for the year was £586 (2024 - £586).

9 Taxation

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

10 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 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Leisure & Culture Dundee	-	6,000	(6,000)	-
BAN Symposium	-	900	(900)	-
Creative Scotland	-	52,500	(52,500)	-
	-----	-----	-----	-----
	-	59,400	(59,400)	-
	=====	=====	=====	=====

Purpose of restricted funds:

Leisure & Culture Dundee - funding towards rent & maintenance costs

BAN Symposium - funding toward speakers fees

Creative Scotland - funding from the National Lottery Open Fund for Organisations towards costs of running programmes and engaging with new audiences

GENERATOR (SCIO)

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

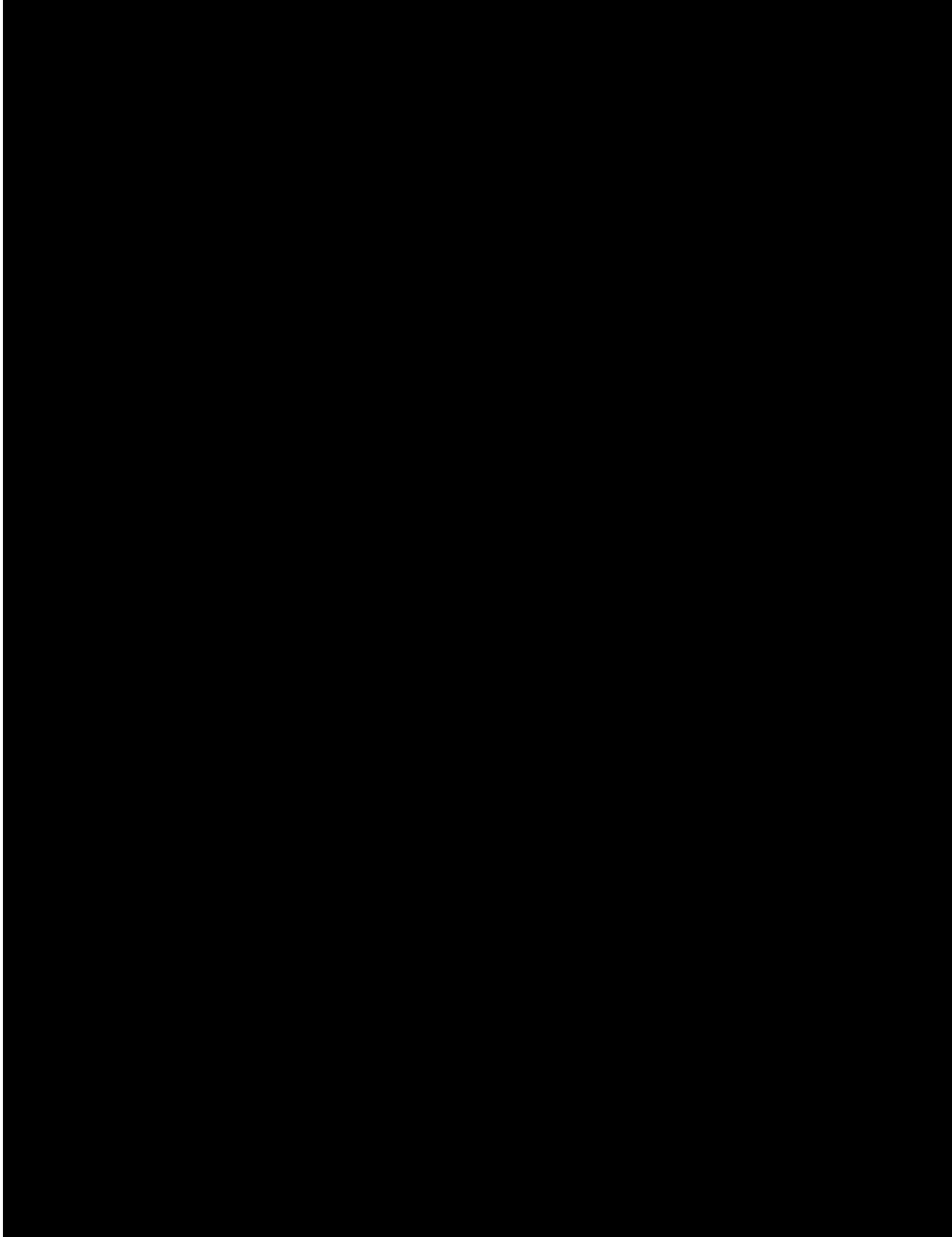
11 Unrestricted funds

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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	18,423	14,710	(20,299)	12,834
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	55,694	23,154	(60,425)	18,423
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

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



the 1990s, the number of people in the world who are living in poverty has increased from 1.2 billion to 1.6 billion. The number of people who are living in extreme poverty has increased from 600 million to 800 million.

There are a number of reasons for this increase in poverty. One of the main reasons is the rapid population growth in the developing world. This has led to a massive increase in the number of people who are living in poverty.

Another reason is the increasing inequality in the distribution of income. This has led to a massive increase in the number of people who are living in poverty.

There are a number of ways in which we can reduce poverty. One of the most important is to increase the number of people who are employed. This can be done by creating more jobs in the private sector.

Another way is to increase the minimum wage. This will help to ensure that people who are working are able to support their families.

There are a number of other ways in which we can reduce poverty. These include providing better education and healthcare, and improving the infrastructure of the developing world.

It is important that we take action to reduce poverty. This is not only a moral imperative, but it is also in our own best interests. A world with a large and growing population of people living in poverty is a world that is less stable and less prosperous.

There are a number of things that we can do to help reduce poverty. We can support organizations that are working to create jobs, provide education, and improve healthcare.

We can also support organizations that are working to improve the infrastructure of the developing world. This will help to create a more stable and prosperous world for all.

It is important that we all do our part to reduce poverty. This is a global problem that requires a global solution.

There are a number of things that we can do to help reduce poverty. We can support organizations that are working to create jobs, provide education, and improve healthcare.

We can also support organizations that are working to improve the infrastructure of the developing world. This will help to create a more stable and prosperous world for all.

It is important that we all do our part to reduce poverty. This is a global problem that requires a global solution.

There are a number of things that we can do to help reduce poverty. We can support organizations that are working to create jobs, provide education, and improve healthcare.

We can also support organizations that are working to improve the infrastructure of the developing world. This will help to create a more stable and prosperous world for all.

It is important that we all do our part to reduce poverty. This is a global problem that requires a global solution.

There are a number of things that we can do to help reduce poverty. We can support organizations that are working to create jobs, provide education, and improve healthcare.

We can also support organizations that are working to improve the infrastructure of the developing world. This will help to create a more stable and prosperous world for all.

It is important that we all do our part to reduce poverty. This is a global problem that requires a global solution.