BEAR HUG SCIO

Report and Financial Statements of the Trustees

for the year ended 31 October 2025

Company Number: CS003040

Charity No: SCO 47792

BEAR HUG SCIO

REPORT AND FINANCIAL STATEMENTS

for the year ended 31 October 2025

BEAR HUG SCIO

LEGAL AND ADMINISTRATIVE DETAILS

for the year ended 31 October 2025

Charity number:	SC047792
Company Number:	CS003040
Principal Address:	Studio F43, Out of the Blue, 36 Dalmeny Street Edinburgh EH6 8RG
Independent Examiner:	Helen Lowe Ltd 17-21 East Mayfield Edinburgh EH9 1S
Trustees:	Pamela Walker (Chair) Catherine Boot Liam Sinclair Anna Hodgart

BEAR HUG SCIO

TRUSTEES' REPORT

for the year to 31 October 2025

The trustees present their report with the financial statements of the Charity for the year ended 31 October 2025.

Objectives and Activities

Purposes

The charitable purpose of the Charity is as follows

- To advance the arts and culture, particularly by creating high quality professional performances for children.
- To advance education in the arts, through creativity-based educational workshops.
- To promote equality and diversity through the arts.

Activities, achievements and performance

Following OSCR's approval of the change of charity name, all social media was updated to reflect this and a new website designed and launched, encompassing the charity's previous productions.

R&D for The Runaway Pea took place (funded through an external grant which does not form part of these accounts), with a presentation at the Edinburgh International Children's Festival in May 2025 to a delegation of UK and international theatre programmers and presenters.

The presentation was very well received, with Capital Theatres in Edinburgh and Polka Theatre in London offering to co-produce to bring the work to full production.

A funding application to Creative Scotland's Touring Fund was submitted with the outcome due in December 2025.

Future plans

Should The Runaway Pea application be successful, we will begin plans for producing and touring this in 2026. Should the Touring Fund application be unsuccessful, we will explore other funds and reassess the timeline of production.

We also plan to consider making a new Polar Bears show, possibly a Christmas themed show - the team will explore ideas for this and possible presenters/venue partners.

Financial Review

The financial statements follow on pages 6 to 10. These statements are prepared in terms of the Statement of Recommended Practice 2015 – Accounting and Reporting by Charities.

Total income for the year was £16,213 (2024: £4,300) and the total expenditure was £3,425 (2024: £4,601), resulting in a surplus of £12,788 (2024: deficit £301). The total funds held at 31 October 2025 amounted to £26,474 (2024: £13,686) all of which were unrestricted.

Reserves Policy

The trustees' policy is to retain 3 months-worth of normal running costs plus cashflow for international engagements (whereby freight or international travel in paid in advance of receiving income) in order to meet commitments and to cover any unexpected expenditure. Three months expenditure stands at £1,600 and reserves are maintained at £6,500. The trustees believe that this is in an acceptable range but will continue to monitor the position.

Structure Governance and Management

Governing Document

The charity is a Scottish Charitable Incorporated Organisation (SCIO), charity registration number SC047792 and is governed by its constitution.

Trustees Appointment

The board of Trustees are appointed in accordance with the constitution.

Organisation

The Board of Trustees meet regularly and are responsible for all decision making.

Risk Management

The trustees have considered the principal risks facing the charity and have implemented appropriate procedures to monitor and manage these risks. The major risks identified are:

- **Funding and income risk** – The charity relies on project funding and earned income which may fluctuate from year to year. The trustees monitor cash flow and financial performance regularly and seek to diversify income sources where possible.
- **Operational risk** – As a small organisation with reliance on freelance practitioners, there is a risk of disruption to planned activities. The trustees maintain forward planning, appropriate contracts and contingency arrangements to minimise disruption.
- **Governance risk** – The trustees meet regularly to oversee the charity's activities, finances and legal responsibilities, ensuring compliance with the SCIO constitution and charity legislation.

Risk Management cont.

- **Health and safety and safeguarding** – As the charity delivers activities for children and young people, appropriate safeguarding procedures, risk assessments and health and safety policies are maintained and reviewed regularly.
- **Reputational risk** – The trustees recognise that maintaining the confidence of participants, funders and partners is essential. Policies and procedures are in place to support high-quality delivery, equality, diversity and inclusion, and prompt resolution of any concerns or complaints.

The trustees review these risks on a regular basis and are satisfied that appropriate systems and controls are in place to mitigate them.

Signed on behalf of the Board of Trustees

DocuSigned by:
Pamela Ann Walker
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Pamela Walker (Chair)

Date: 7/31/2026

BEAR HUG SCIO

REPORT OF THE INDEPENDENT EXAMINER

for the year ended 31 October 2025

I report on the accounts of the charity for the period ended 31 October 2025 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees 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 my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with 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 the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   a. to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
   b. to prepare accounts which accord with the accounting records and comply with regulation8 of the 2006 Accounts Regulations

   have not been met, or

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

L.Tobin

Louise Tobin, Chartered Accountant **Date** 31 July 2026
Helen Lowe Limited
Chartered Accountants
17-21 East Mayfield
Edinburgh
EH9 1SE

BEAR HUG SCIO
Statement of Financial Activities
(incorporating Income and Expenditure account)
for the year ended 31 October 2025

	Notes	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
		£	£	£	£
Income from					
Donations and legacies	2	-	-	-	-
Charitable activities	3	16,213	-	16,213	-
Other trading activities	4	-	-	-	4,300
Total		**16,213**	**-**	**16,213**	**4,300**
Expenditure on					
Charitable Activities	5	458	-	458	2,345
Other trading activities		2,967	-	2,967	2,256
Total resources expended		**3,425**	**-**	**3,425**	**4,601**
Net movement in funds		**12,788**	**-**	**12,788**	**-301**
Total funds brought forward		13,686	-	13,686	13,987
Total funds carried forward		**26,474**	**-**	**26,474**	**13,686**

BEAR HUG SCIO
Balance Sheet
As at 31 October 2025

	Notes	2025	2024
Fixed Assets			
Tangible Fixed Assets		-	-
Current Assets			
Debtors		800	4,300
Cash at Bank and in hand		26,214	10,112
		27,014	14,412
Liabilities			
Amounts falling due within one year	5	540	726
Net Current Assets		26,474	13,686
Total Assets		**26,474**	**13,686**
Funds			
General Funds		26,474	13,686
Restricted Funds		-	-
Total Fund		**26,474**	**13,686**

The financial statements were approved by the Trustees on 19/6/2026 ________________ 2025 and are signed by:

DocuSigned by:
Pamela Ann Walker
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____________________________(Chair)
Pamela Walker

BEAR HUG SCIO
Notes to the Financial Statements
As at 31 October 2025

1) **Accounting Policies**

Basis of Accounting
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) as read with the update bulletin entitled 'Charities SORP FRS102 Update Bulletin' published on 2 February 2016 and the Charities and Trustee Investment (Scotland) Act 2005.

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 the income will be received.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Debtors
Trade and other debtors are recognised at the settlement amount.

Creditors
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 the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for goods and services it must provide.

Taxation
The charity is exempt from tax on its charitable activities.

BEAR HUG SCIO
Notes to the Financial Statements
As at 31 October 2025

2) Income from charitable activities

	2025	2024
	£	£
HMRC – Theatre tax relief	16,213	-
	16,213	-

3) Income from operating activities

	£	£
Fees	-	4,300
	-	4,300

4) Expenditure on charitable activities

	£	£
Royalties	315	-
Royalties (Restricted funds)	-	90
Production costs	76	2,150
Training	16	68
Travel	51	37
	458	2,345

5) Expenditure on operating activities

	£	£
Independent Examination fee	540	-
Accountancy costs	780	595
Storage costs	1,440	1,500
IT and computer costs	207	106
Sundries	-	55
	2,967	2,256

6) Debtors

	£	**£**
Fees Receivable	800	4,300
	800	4,300

7) Creditors

	£	**£**
Creditors	-	726
Accrued Expenses	540	-
	540	726

8) Statement of Funds

	As at 31.10.2024	Incoming resources	Resources expended	Transfers	As at 31.10.2025
	£	£	£	£	£
Unrestricted funds					
General funds	13,686	16,213	3,425	-	3,425
Restricted funds	-	-	-	-	-
Total Funds	**13,686**	**16,213**	**3,425**	**-**	**3,425**

Unrestricted funds
General fund is the working capital of the charity.

9) Related Parties

No Trustees were renumerated for their involvement in the charity other than reimbursement for expenditure incurred on behalf of the charity.