

Scotland Loves Animation
(a company limited by guarantee)

**Report of the Trustees and
unaudited financial statements**

Registered company number: SC380195

Registered charity number: SC041567

31 March 2025

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Reference and administrative details

Trustees Mr A T Partridge
Mr S Bell
Mr J Liang

Charity secretary Mr A T Partridge

Registered office 274 1.09/ 1.10,
274 Sauchiehall Street
Glasgow
Scotland
G2 3EH

Independent examiners Henderson Loggie LLP
The Stamp Office
Level 5
10-14 Waterloo Place
Edinburgh
Scotland
EH1 3EG

Registered company number SC380195

Registered charity number SC041567

Trustees' report

The trustees are pleased to present their first annual report together with the financial statements of the charity for the year to 31 March 2025.

Trustees

The following served as trustees during the year:

Mr A T Partridge
Mr S Bell
Ms A Partridge – Resigned 2nd April 2024
Mr J Liang – Appointed 2nd April 2024

Structure, governance and management

Scotland Loves Animation is a registered charity, number SC041567, and is a company limited by guarantee and not having a share capital. It is constituted by its Memorandum and Articles of Association is governed by a Board of Trustees. The liability of each of the members of the charity is restricted to £1.

Risk management

The trustees have considered the major strategic, business and operational risks that the charity faces to ensure there are systems in place to mitigate these risks.

Objectives and activities

The objects of the charity are to promote and advance for the public benefit the arts, culture and education and, in particular, to promote and encourage the art of animation and related art forms and to promote knowledge, understanding and appreciation of the art of animation in its artistic and cultural aspects.

This will be through the following activities:

- Host a film festival for animation each year with a goal of developing our offering annually.
- Participate in programming at other festivals to promote animation (especially Japanese).
- Host an education day for students of animation across Scotland every year.

The objective of these activities will be to:

- Grow the market for animation in Scotland and beyond.
- Achieve a target minimum attendance of 5,000 in the next year and continue to break even costs.

Achievement and performance

- This was our third largest year in recorded history, successfully welcoming a total of 5,663 attendees.
- Our Education Day returned, again free of charge for animation students across Scotland's Higher Education institutions. We had our biggest year to date with 200 places taken for the event and lively discussions with the guests from Japan, facilitating knowledge transfer. We were again able to foster relations with Dundee Art School's and provide a bus for over 50 students to attend the day free of charge too.

Trustees' report (*continued*)

- We brought world class talent again to both Glasgow, Edinburgh and London with a robust programme of classic film screened as well during the run-up to the Edinburgh weekend too. Guests included Naoko Yamada and Kensuke Ushio for *The Colours Within*, Maho Takagi for *The Scent of First Love* and Shinnosuke Yakuwa for *Totto-chan*.
- We introduced our first ever full event outside of our core venues, in London at the Picturehouse Central to a moderate success. We look forward to attending next year.

Financial review

The results for the year are set out in the attached statement of financial activities. The trustees acknowledge and appreciate the support provided by the supporters of the organisation.

Reserves policy

We plan to conserve any reserves for expenses in future festivals or events including but not limited to running costs, outsourcing of work and related travel costs.


Loan balance

A loan from Andrew Partridge to cover the gap in 2022's festival due to Filmhouse shutting has begun repayment. The interest-free loan will be repaid over a several year period so as not to drain resources from the festival. The balance at 31 March 2025 was £11,772. It is noted he has abstained from any honorarium for work in previous years since 2022 as should be redressed next fiscal year too.

Plans for future periods

In 2025/26 we are entering our sixteenth year and with COVID-19 still an on-going concern we will continue to iterate and adapt our festival to meet the needs of the year as the festival comes around. Our goal would be to return to a normal festival attendance with a minimum of 5,500 attendees depending on circumstances at the time. We have agreed to have a board meeting within the next financial year to discuss trustee additions and goals for the next 5-10 years too.

By Order of the Board


ANDREW PARTRIDGE - 2026-02-25, 07:28:32 UTC

A T Partridge
Trustee

23 February 2026

Independent examiner’s report to the Trustees of the Scotland Loves Animation

I report on the financial statements of the charity for the year ended 31 March 2025 which are set out on pages 5 to 11.

This report is made to the trustees as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity’s trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements 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 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner’s report

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 seeking 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 no opinion is given as to whether the financial statements present a “true and fair view” and the report is limited to those matters set out in the statement below.

Independent examiner’s statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Niblock
Andrew Niblock - 2026-02-23, 12:13:12 UTC

Andrew Niblock
Independent Examiner
for and on behalf of Henderson Loggie LLP

23 February 2026

Statement of financial activities

For the year ended 31 March 2025

	<i>Notes</i>	Unrestricted Total 2025 £	Unrestricted Total 2024 £
Income from:			
Other trading activities - sponsorships		50,000	41,742
Charitable activities		23,938	14,398
		<hr/>	<hr/>
Total	2	73,938	56,140
Expenditure on:			
Charitable activities	3	(92,522)	(82,668)
		<hr/>	<hr/>
Total		(92,522)	(82,668)
		<hr/>	<hr/>
Net expenditure		(18,584)	(26,528)
Reconciliation of funds:			
Funds brought forward		(8,306)	18,222
		<hr/>	<hr/>
Funds carried forward		(26,890)	(8,306)
		<hr/> <hr/>	<hr/> <hr/>

All activities of the charity are classed as continuing.

Other than the loss for the year, there have been no other recognised gains or losses.

All of the charity's funds and activities are unrestricted.

Balance sheet

At 31 March 2025

	Notes	Total funds		Total funds	
		2025	2025	2024	2024
		£	£	£	£
Fixed assets	7		-		-
Current assets					
Debtors	8	4,440		8,055	
Cash at bank and in hand		102		18,260	
		<u>4,542</u>		<u>26,315</u>	
Creditors					
Amounts falling due within one year	9	(31,432)		(34,621)	
Net current assets			<u>(26,890)</u>		<u>(8,306)</u>
Total assets less current liabilities			<u>(26,890)</u>		<u>(8,306)</u>
Net assets			<u>(26,890)</u>		<u>(8,306)</u>
Funds					
Unrestricted funds	10		<u>(26,890)</u>		<u>(8,306)</u>

The charitable company is entitled to exemption from audit under the provisions of section 477 of the Companies Act 2006 for the year ended 31 March 2025.


The members have not required the charitable company to obtain an audit for its financial statements for the year ended 31 March 2025 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 396 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23 February 2026 and signed on its behalf by:


 ANDREW PARTRIDGE - 2026-02-25, 07:28:32 UTC

A T Partridge
Trustee

Registered number SC380195

Notes to the financial statements

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The charity is a Public Benefit Entity, incorporated in Scotland with the registered office as noted on page 1. The financial statements are compliant with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" (revised 2018), and in accordance with Financial Reporting Standard 102 (FRS 102). The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The accounts have been prepared on a going concern basis which assumes that the charitable company will continue in operational existence for the foreseeable future. At 31 March 2025 the charity had negative unrestricted reserves. These reserves have been a result of funds lost due to the closure of the Filmhouse with the subsequent loss of funds to the charity. Funds to keep the charity operational have been provided by one of the Trustees and they have undertaken to not seek immediate repayment of this loan and to provide their continued support to allow the charity to continue to operate. The Trustees are confident that future events and funding will allow the reserve of the charity to become positive in the foreseeable future.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, when it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when the charity's entitlement, reasonable probability of receipt and the amount can be measured with sufficient reliability.
- Other trading activities are received by the way of sponsorship. The sponsorship income is recognised when the event or activity being sponsored has been fulfilled.
- Donated services are included at the value to the charity where this can be quantified, which is the value the charity would have paid on the open market.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. All of the costs incurred are attributable to the principal objective of the charity. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

- Raising funds
The costs of raising funds include expenditure incurred in supporting the charity and incurred on fundraising initiatives.
- Charitable activities
The costs of charitable activities include expenditure incurred in supporting the charity and its objectives as set out in the trustees' report.
- Governance costs
Governance costs are those incurred in connection with the organisational administration and compliance with constitutional requirements.

Notes to the financial statements *(continued)*

1 Accounting policies *(continued)*

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment 25% straight line

Debtors

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

Cash

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Notes to the financial statements *(continued)*

2 Income

	Total 2025 £	Total 2024 £
From sponsorships:		
Anime sponsorship	35,000	25,003
In Kind support	15,000	15,000
From charitable activities:		
Ticket sales	23,938	14,398
Other income	-	1,739
	73,938	56,140
	73,938	56,140

3 Charitable activities

	Total 2025 £	Total 2024 £
Charitable costs		
Exhibition, screening & appearance costs	14,031	5,010
Exhibition, screening & appearance costs – In Kind Support	15,000	15,000
Graphics	2,000	1,500
Interpretation/translation costs	5,400	1,800
Advertising, marketing & PR	4,340	5,521
Event expenses	38,855	30,879
Salaries	5,000	15,000
	84,626	74,710
Support costs		
Bank charges	339	292
Other expenditure	4,665	4,691
Trustee remuneration	-	-
Governance costs (note 4)	2,892	2,975
	92,522	82,668
	92,522	82,668

4 Governance costs

	Total 2025 £	Total 2024 £
Independent examiner's fee	2,298	2,160
Other fees paid to examiner	594	815
	2,892	2,975
	2,892	2,975

Notes to the financial statements *(continued)*

5 Trustees' expenses and loans

During the year, A Partridge repaid part of the loan previously given to the charity totalling £6,227 (2024: loaned additional funds £2,999). This loan had been given to cover expenditure in advance of the sponsorship funds being received. The balance at the year-end due to A Partridge was £11,772 (2024: £17,999). The loan is interest free and repayable on demand.

6 Average employees

The average number of persons (including Trustees) employed by the charity during the year was 3 (2024: 3).

7 Fixed assets

	Office equipment £
Cost	
At beginning and end of year	4,000
Depreciation	
At beginning and end of year	4,000
Net book value	
At 31 March 2025	-
At 31 March 2024	-

8 Debtors

	2025 £	2024 £
Prepayments and accrued income	4,125	7,740
Other debtors	315	315
	4,440	8,055

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	19,660	16,622
Loan from Trustee	11,772	17,999
	31,432	34,621

Notes to the financial statements *(continued)*

10	Funds	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
	Unrestricted funds	(8,306)	73,938	(92,522)	(26,890)
		=====	=====	=====	=====
		Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
	Unrestricted funds	18,222	56,140	(82,668)	(8,306)
		=====	=====	=====	=====



Certificate Summary

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DOCUMENT: **SLA - 2025 final accounts.pdf**
DOCUMENT ORIGINATOR: **catherine.baxter hlca.co.uk (catherine.baxter@hlca.co.uk)**

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Signatures

Timeline

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SECURITY LEVEL: **Secure Email (Authenticated)**
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