

# Heart Space Dundee (SCIO)

Scotland · Charity number SC043257

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2012-07-02
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	24 Finlow Terrace Dundee DD4 9NA
Website	<a href="http://www.heart-space.yoga">www.heart-space.yoga</a>

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

**What the charity does:** Heart Space is Dundee's only charitable Yoga studio that offers more than 50 classes a week to people of all ages and abilities with 1/3 of this offering being free community classes and our Pay What You Can donation model. It is our firm belief that anyone can do yoga and we pride ourselves in having a wide range of classes that will meet people wherever they are on their health and well-being journey.

**Beneficiaries:** 'Children or young people', 'Older People', 'People with disabilities or health problems', 'People with a particular ethnic or racial origin', 'Other defined groups', 'Other charities or voluntary bodies'

**Objectives:** 4.1 To provide a recreational facility with the object of improving the conditions of life for its members and the public, by establishing and operating a safe, inclusive, and welcoming community studio that encourages connection and supports personal growth.

## Geography

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- **Main operating location:** Dundee City
- **Geographical spread:** Scotland and other parts of the UK

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£351,212	£336,777	-	10
2024-07-31	£342,238	£304,042	-	7
2023-07-31	£225,888	£229,950	-	6
2022-07-31	£188,749	£196,703	-	5
2021-07-31	£184,822	£196,356	-	4

**Heart Space Dundee (SCIO)**

Scotland - Charity number SC043257

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# Accounts

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Company registration number: CS000884  
Charity registration number: SC043257

**HEART SPACE DUNDEE (SCIO)  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

## Heart Space Dundee (Scio) Contents

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	<b>Page</b>
Trustees' Report	1—11
Independent Examiner's Report	12
Statement of Financial Activities (including Income and Expenditure Account)	13
Comparative Statement of Financial Activities (including Income and Expenditure Account)	14
Balance Sheet	15
Notes to the Financial Statements	16—21
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities (including Income and Expenditure Account)	22



HEART SPACE DUNDEE

# Trustee Report

August 2024 – July 2025



**HEART SPACE**  
**YOGA & BODYWORKS**

Heart Space is a registered Scottish Charity Incorporated Organisation (SCIO) SC043257

# Table of Contents

03

Chairperson's  
Report

04

Chief Executive's  
Report

05

Heart Space –  
Year In Review

06

Case Study

07

Our Funders

08

Financial Review

09

Trustees

# Chairperson's Report

Throughout the 2024–2025 period, Heart Space Yoga and Bodyworks has continued to fulfil its mission as a vital community resource. As the Board of Trustees, we have observed an increase in engagement at Heart Space, with our classes reaching a total of 32,945 mat spaces over the year. This engagement growth is supported by the robust social-economy model that we operate on, which ensure that commercial activities directly fund our charitable aims. This year, that model has enabled us to deliver 25% of our schedule free of charge, providing over 9,000 spaces for vital sessions.

The continued focus on long-term sustainability is reflected in our environmental, social & governance (ESG) integration. The investment into solar renewables has successfully offset 26.23 tonnes of CO<sub>2</sub> this year. From a financial perspective, Heart Space remains in a stable position, and these resources provide the Board of Trustees with the confidence that Heart Space remains capable of meeting the ongoing demands of the community while navigating broader economic challenges.

The strategic oversight of Heart Space's physical assets has been a priority for us, the Board of Trustees this year, overseeing the initiation of a major capital project to redesign the accessible washroom facilities in July 2025. This project, supported by the FCC Communities Foundations & the National Lottery Community Fund, was essential to ensure our studio is inclusive and fit for purpose for all attendees.

Additionally, the procurement of an electric vehicle through the Northwood Charitable Trust has positively transformed our logistical capabilities, allowing members of the team to transport equipment safely & sustainably to various external locations.

Our outreach impact has also expanded significantly, through the dedicated work of our community team by reaching 3,518 participants across 32 venues, successfully bringing our well-being services to schools, community centres and NHS settings. This scale of impact would not be possible without our committed team and the support from our external partners, including the NHS Tayside Charitable Foundation, whose backing has been instrumental in our continued outreach efforts.

We, the Board of Trustees, remain committed to the governance of Heart Space that promotes transparency and inclusivity as we look toward another year of serving the Dundee community and beyond.

# Chief Executive's Report

Heart Space is delighted to be sharing our impact for the period August 2024 – July 2025. Heart Space has been running since 2011, and since then we have grown and evolved significantly. Using our social-economy model, we continue to deliver free and accessible sessions for the physical and mental well-being of thousands of people.

After the renovation work and completion of the environmental upgrades in the previous year, we took strides to complete our renovation of the accessible washrooms with the project started in July 2025. With support from the FCC Communities Fund, we were able to redesign and augment the washrooms and kitchen to make our space more accessible and fit for purpose to meet the changing demands of the people that attend Heart Space.

In this time, we provided more than 9,000 class spaces across chair yoga, pre- and post-natal support, family sessions, and our Pay What You Can model. We also reached 3,518 participants across 32 venues through our outreach work with two new staff members joining our community team, with [REDACTED] and [REDACTED] developing permanent and semi-permanent sessions in the wider Dundee community.

Despite ongoing cost-of-living challenges, we have remained committed to being greener and more accessible, with our solar renewables offsetting 26.23 tonnes of CO<sub>2</sub> this year. This reflects our belief that sustainability and well-being go hand in hand, and with our growing community programme, we are adding to our green credentials with our electric Heart Space van.

Heart Space is a place people come to that they call their "second home." It is a place, a community, where continuity and innovation can thrive together, and where investing in personal well-being also means investing in the greater well-being of Dundee and beyond.



# Heart Space – Year In Review



During 2024/2025, Heart Space continued to provide a diverse range of classes in-person and online. Using our social-economy model, mat spaces in our paid-for classes supported the delivery of 25% of our schedule free of charge, allowing us to deliver sessions to help families, people in pregnancy, new parents, kids, and people with mobility issues to make positive changes to their physical and mental well-being.

\*PWYC is our Pay What You Can model where classes range from £3 to attend, bringing down the cost barrier to accessing sessions which has almost doubled since the previous year.

# Case Study: Finmill Men's Group

The Finmill Men's Group is a community cohort seeking consistent, accessible activities to support their physical and mental well-being. Having previously benefited from a pilot block, the men requested the return of the Heart Space Chair Yoga sessions, highlighting a clear need for movement that is inclusive, free, and non-intimidating.

Heart Space delivered an 8-week block of specialised Chair Yoga, led by Instructor [REDACTED]. Sessions were expertly tailored to the group's needs, gradually increasing in complexity by incorporating props like blocks and bands, and even introducing supported standing poses. The approach prioritised creating a safe, fun, and inclusive atmosphere, with the consistent presence of laughter noted by the Community Health Worker.

The yoga sessions delivered both immediate physical relief and significant gains in mental and social resilience for the participants. Participants gained notable strength and flexibility. The sessions were effective in addressing chronic issues like sore backs and muscle cramps. Participants demonstrated improved confidence in using mindfulness techniques (including Box Breathing) outside of the group setting. Mood was visibly improved, and conversations immediately following the sessions were consistently calm.

The block significantly improved social inclusion for the men. Most notably, the group began discussing ways they could expand their group and give back to the community—a huge indicator of growing confidence and positive civic engagement.

The impact is best summarised by the men themselves:

"It is great for my sore back and helps me relax."

"Yoga is great for my muscle cramps, and I find it really helps with relaxation."

"It is relaxing, helps loosen muscles, and has improved my mood."

"Helped great with my confidence—I would like to help other men learn how to do this."

The Community Health Worker, [REDACTED] noted the profound growth:

"The men are looking to expand their group and to give back to the community, so being able to grow in knowledge, skills and confidence to support their own well-being through the yoga, has been invaluable for them. It is fantastic to see such growth within the group."

The success of this group demonstrates the power of consistent, specialised movement to foster not just individual health, but also a renewed sense of community ownership and leadership.



# Our Funders

Much of our community work has been due to the generous support of our funders.

NHS Tayside Charitable Foundation awarded us support for our Community Outreach and Engagement Officer beginning in April 2024, augmented by support from the Northwood Charitable Trust for supplies and the vehicle that enable us to get to community centres and facilities around Tayside.

This was doubled with a new project in 2025 for [REDACTED] and our two new-starts, [REDACTED]. This has enabled us to develop our network in the wider community and meet the demands of both community centres, schools, and NHS settings.

We were also awarded grants from The National Lottery Community Fund Awards for All for our washroom renovations with match funding from FCC Communities Foundation and the generous donations of our clients who helped us stay open during the renovation works.



**Going Concern**

After making appropriate inquiries, 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 Policy**

The trustees have considered their policy on unrestricted funds, which are free reserves of the charity. It is not their intention to hold free reserves without identifying a project or purpose to which any free reserves generated in a year can be designated. At the year ended 31 July 2025, the charity held unrestricted reserves of £79,994 and restricted reserves of £31,876.

**Investment policy and performance**

The organisation has the power to do anything, which is calculated to further its purposes, or is conducive or incidental to doing so including the purchase of property and financial borrowing.

**Principal risks and uncertainties**

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks. Insurable risks are appropriately covered. The trustees take seriously the duties and responsibilities placed upon them with regard to the protection of vulnerable groups.

**Structure, governance and management**

Heart Space Dundee is a SCIO, governed by its constitution, adopted by the Trustees on 24 March 2016.

Day-to-day operations are currently delegated to the principal teacher and studio manager. The Trustees who served during the year and up to the date of signature of the financial statements were:



**Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Trustees are elected at the Annual General Meeting and may be added to at any time by the Trustees making appointment of a member. Any person who supports and engages with the aims and objectives of the charity may apply for membership. The maximum number of trustees is eight. All Trustees must retire from office at each Annual General Meeting but are eligible for re-election. New Trustees are introduced to the aims and objectives of the charity by the chairperson. The Trustees' report was approved by the Board of Trustees.

[REDACTED]

HEART SPACE DUNDEE

[REDACTED]

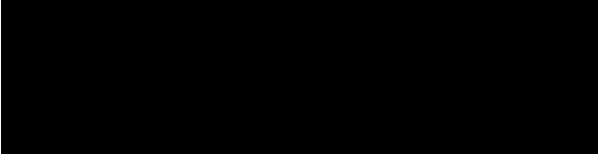
Charity Incorporated Organisation (SCIO) SC043257

**Heart Space Dundee (Scio)  
Trustees' Report (continued)  
For The Year Ended 31 July 2025**

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**Reference and Administrative Details**

**Trustees**



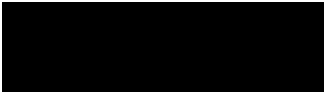
**Charity Number**

SC043257

**Company Number**

CS000884

**Registered Office**



**Independent Examiner**



C.I.K. Accounting Solutions  
Chartered Certified Accountants  
1 Sidlaw Court  
Dundee  
Angus  
DD3 9RZ

**Heart Space Dundee (Scio)  
Trustees' Report (continued)  
For The Year Ended 31 July 2025**

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**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



**Heart Space Dundee (Scio)**  
**Independent Examiner's Report to the Trustees of Heart Space Dundee (Scio)**  
**For The Year Ended 31 July 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Heart Space Dundee (Scio)**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 July 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	45,763	34,590	80,353	88,271
Charitable activities:					
Core Activity		262,189	-	262,189	243,068
Other trading activities	<b>4</b>	8,670	-	8,670	10,980
		<u>316,622</u>	<u>34,590</u>	<u>351,212</u>	<u>342,319</u>
<b>EXPENDITURE ON:</b>					
Raising funds	<b>6</b>	(302,187)	(34,590)	(336,777)	(304,124)
Charitable activities:	<b>6</b>				
<b>NET INCOME</b>		<u>16,311</u>	<u>(1,876)</u>	<u>14,435</u>	<u>38,195</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>16,311</u>	<u>(1,876)</u>	<u>14,435</u>	<u>38,195</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>79,994</u>	<u>33,010</u>	<u>113,004</u>	<u>74,809</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>18</b>	<u><u>96,305</u></u>	<u><u>31,134</u></u>	<u><u>127,439</u></u>	<u><u>113,004</u></u>

The notes on pages 16 to 21 form part of these financial statements.

**Heart Space Dundee (Scio)**  
**Comparative Statement of Financial Activities (including Income and Expenditure**  
**Account)**  
**For The Year Ended 31 July 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	13,391	74,880	88,271
Charitable activities:				
Core Activity		243,068	-	243,068
Other trading activities	<b>4</b>	10,980	-	10,980
		<u>267,439</u>	<u>74,880</u>	<u>342,319</u>
<b>EXPENDITURE ON:</b>				
Raising funds	<b>6</b>	(336,000)	31,876	(304,124)
Charitable activities:	<b>6</b>			
<b>NET INCOME</b>		38,195	-	38,195
<b>NET MOVEMENT IN FUNDS</b>		<u>38,195</u>	<u>-</u>	<u>38,195</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		41,799	33,010	74,809
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>18</b>	<u><u>79,994</u></u>	<u><u>33,010</u></u>	<u><u>113,004</u></u>

The notes on pages 16 to 21 form part of these financial statements.

**Heart Space Dundee (Scio)**  
**Balance Sheet**  
**As At 31 July 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>11</b>	148,184	-	148,184	131,347
		<u>148,184</u>	<u>-</u>	<u>148,184</u>	<u>131,347</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>12</b>	873	-	873	2,374
Debtors	<b>13</b>	17,277	-	17,277	6,956
Cash at bank and in hand		30,022	-	30,022	35,232
		<u>48,172</u>	<u>-</u>	<u>48,172</u>	<u>44,562</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>14</b>	<u>(27,883)</u>	<u>-</u>	<u>(27,883)</u>	<u>(21,557)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>20,289</u>	<u>-</u>	<u>20,289</u>	<u>23,005</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>168,473</u>	<u>-</u>	<u>168,473</u>	<u>154,352</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>15</b>	<u>(41,034)</u>	<u>-</u>	<u>(41,034)</u>	<u>(41,348)</u>
<b>NET ASSETS</b>		<u>127,439</u>	<u>-</u>	<u>127,439</u>	<u>113,004</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				31,134	33,010
Unrestricted Funds				96,305	79,994
<b>TOTAL FUNDS</b>	<b>18</b>			<u>127,439</u>	<u>113,004</u>

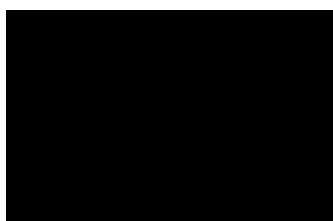
For the year ending 31 July 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



The notes on pages 16 to 21 form part of these financial statements.

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2025**

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**1. General Information**

Heart Space Dundee (Scio) is a company limited by guarantee, incorporated in Scotland, registered number CS000884 and registered charity number SC043257. The registered office is 9-11 Scott Street, Dundee, DD2 2AH.

**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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Straight line
Plant & Machinery	10% Straight line
Fixtures & Fittings	25% Straight line

**2.3. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

**2.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2025</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	4,391	-	4,391
Grants	41,372	34,590	75,962
	<u>45,763</u>	<u>34,590</u>	<u>80,353</u>

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	3,311	-	3,311
Grants	10,080	74,880	84,960
	13,391	74,880	88,271

**4. Income from Other Trading Activities**

	<b>2025 Unrestricted funds</b>	<b>2024 Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Income from other trading activities	8,670	10,980

**5. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	13,026	12,377

**6. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs (see note 7)</b>	<b>2025 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	249,879	86,898	336,777

	<b>Activities undertaken directly</b>	<b>Support costs (see note 7)</b>	<b>2024 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	213,058	91,066	304,124

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**7. Support Costs**

	<b>2025</b> <b>Raising funds</b> <b>£</b>
Premises expenses	16,389
General administration	56,751
Depreciation	13,026
Governance costs	732
	86,898
	86,898
	<b>2024</b> <b>Raising funds</b> <b>£</b>
Premises expenses	25,393
General administration	52,564
Depreciation	12,377
Governance costs	732
	91,066
	91,066

**8. Independent Examiner's Remuneration**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Independent examination of the financial statements	732	732
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	732	732
	732	732

**9. Staff Costs**

Staff costs were as follows:

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Wages and salaries	142,828	115,833
Social security costs	5,583	2,922
Other pension costs	2,794	1,900
	151,205	120,655
	151,205	120,655

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**10. Average Number of Employees**

Average number of employees during the year was: 9 (2024: 7)

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**11. Tangible Assets**

	<b>Land &amp; Property Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2024	115,103	19,402	42,620	177,125
Additions	29,214	649	-	29,863
As at 31 July 2025	<u>144,317</u>	<u>20,051</u>	<u>42,620</u>	<u>206,988</u>
<b>Depreciation</b>				
As at 1 August 2024	16,114	15,918	13,746	45,778
Provided during the period	2,887	515	9,624	13,026
As at 31 July 2025	<u>19,001</u>	<u>16,433</u>	<u>23,370</u>	<u>58,804</u>
<b>Net Book Value</b>				
As at 31 July 2025	<u>125,316</u>	<u>3,618</u>	<u>19,250</u>	<u>148,184</u>
As at 1 August 2024	<u>98,989</u>	<u>3,484</u>	<u>28,874</u>	<u>131,347</u>

**12. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stock	<u>873</u>	<u>2,374</u>

**13. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<u>17,277</u>	<u>6,956</u>

**14. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,599	830
Bank loans and overdrafts	4,331	8,349
Other creditors	4,336	1,935
Taxation and social security	2,210	1,563
Accruals and deferred income	14,407	8,880
	<u>27,883</u>	<u>21,557</u>

**15. Creditors: Amounts Falling Due After More Than One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>41,034</u>	<u>41,348</u>

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**16. Loans**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank loans	4,331	8,349
	4,331	8,349
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due between one and five years:		
Bank loans	41,034	41,348
	41,034	41,348

**17. Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,794 (2024: £1,900).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

**18. Movement in Funds**

	<b>As at 1 August 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 July 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	79,994	316,622	(300,311)	96,305
<b>Restricted funds</b>				
Crowdfunding (building)	31,876	-	(742)	31,134
Tayside Health Board	1,134	34,590	(35,724)	-
	33,010	34,590	(36,466)	31,134
<b>Total restricted funds</b>				
	113,004	351,212	(336,777)	127,439

	<b>As at 1 August 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 July 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	41,799	267,439	(229,244)	79,994
<b>Restricted funds</b>				
Crowdfunding (building)	32,618	-	(742)	31,876
National Lottery Funding	392	16,580	(16,972)	-

...CONTINUED

**Heart Space Dundee (Scio)**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

Tayside Health Board	-	8,300	(7,166)	1,134
Dundee City Council	-	50,000	(50,000)	-
<b>Total restricted funds</b>	<u>33,010</u>	<u>74,880</u>	<u>(74,880)</u>	<u>33,010</u>
<b>Total funds</b>	<u>74,809</u>	<u>342,319</u>	<u>(304,124)</u>	<u>113,004</u>

**Crowdfunding**

Funding was raised to buy the building that the yoga studio operates from. The reserve will carry forward to meet future depreciation charges over the next 50 years.

**National Lottery Funding**

Funding towards the Chair program & Golden Heart Physio.

**Tayside Health Board**

Funding towards salary and training costs for employee.

**19. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

**20. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

**21. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Heart Space Dundee (Scio)**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations and gifts	4,391	3,311
Grants	75,962	84,960
	<u>80,353</u>	<u>88,271</u>
<b>Charitable Activities:</b>		
<b>Core Activity</b>		
Income from charitable activities	253,323	235,218
Training	6,438	4,975
Sale of goods or services	2,428	2,875
	<u>262,189</u>	<u>243,068</u>
<b>Other trading activities</b>		
Income from other trading activities	8,670	10,980
	<u>8,670</u>	<u>10,980</u>
	<u>351,212</u>	<u>342,319</u>
<b>EXPENDITURE ON:</b>		
<b>Raising funds</b>		
Staging fundraising events	(20,906)	(10,145)
Workshop consumables	(6,042)	(8,616)
Subcontractor costs	(71,726)	(73,642)
Wages and salaries	(142,828)	(115,833)
Employers NI	(5,583)	(2,922)
Employers pensions - defined contribution schemes	(2,794)	(1,900)
Light and heat	(14,202)	(23,312)
Rates & water	(2,187)	(2,081)
Repairs and maintenance & Cleaning & Kitchen Supplies	(12,817)	(13,673)
Insurance	(4,592)	(4,769)
Postage/Stationery/Advertising/Website & IT	(4,668)	(3,489)
Telecommunications and data costs	(1,323)	(1,513)
Accountancy fees	(4,589)	(3,901)
Professional fees	(2,485)	(1,683)
Membership, Licences & Subscriptions	(14,836)	(11,858)
Worldpay costs, Bank Charges, Paysafe Factor Fees	(11,441)	(11,678)
Depreciation	(13,026)	(12,377)
Independent examiner's fees	(732)	(732)
	<u>(336,777)</u>	<u>(304,124)</u>
	<u>(336,777)</u>	<u>(304,124)</u>
<b>NET INCOME</b>	<u>14,435</u>	<u>38,195</u>