

SKYE BRIDGE STUDIOS 123

Scotland · Charity number SC051841

Details

Known as	SBS123
Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2022-07-12
Register	View on the OSCR register

Contact

Address	Sbs123 Cinne Taile Nostie IV40 8EQ
Website	www.skyebridgestudios123.com

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of the arts, heritage, culture or science', '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: For the provision of recreational facilities and organisation of recreational facilities, The advancement of the arts, heritage and culture, the advancement of the community. We achieve this through running a variety of Arts programmes in Music, Film, Theatre and Exhibitions. The studios are used for educational and skills development by groups and individuals. the rooms/studios are made available for commercial and community use.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: 4 The Purpose of The Organisation 4.1 The Provision of recreational facilities and organisation of recreational activities. 4.2 The Advancement of the arts, heritage and culture. 4.3 The advancement of community development. 4.4 The advancement of education.

Geography

- **Main operating location:** Highland
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£46,350	£48,321	-	0
2024-07-31	£51,716	£53,621	-	2
2023-07-31	£46,938	£40,213	-	0

SKYE BRIDGE STUDIOS 123

Scotland - Charity number SC051841

Accounts

Skye Bridge Studios 123
Unaudited Financial Statements
31 July 2025

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Skye Bridge Studios 123

Financial Statements

Year ended 31 July 2025

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Skye Bridge Studios 123

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name Skye Bridge Studios 123

Charity registration number SC051841

Principal office The Old School
Main Street
Kyle of Lochalsh
IV40 8DA

The trustees

J Supper	
L Supper	
D Pincock	(Resigned 30 November 2024)
C Langlands	
	(Served from 22 September 2024 to 31 January 2025)
B Hutchinson	(Appointed 27 January 2025)
J Irvine-Smith	(Appointed 27 January 2025)
S Taylor	(Appointed 15 September 2025)
M Vass	

Independent examiner Duncan Grout CA Of R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Structure, governance and management

The Charity was established as a Scottish Charitable Incorporated Organisation (SCIO) on the 12th July 2022. Its purpose is to replace the old Skye Bridge Studios Association with a more modern structure. The assets of the old association were transferred to the new charity.

The Charity is governed by its constitution. It is managed by a board of trustees who meet on a regular basis to review the charity's performance.

Skye Bridge Studios 123

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

Skye Bridge Studios 123 was established with the following objectives:

1. The Provision of recreational facilities and organisation of recreational activities.
2. The Advancement of the arts, heritage and culture.
3. The Advancement of community.

We run a variety of Arts programmes in Music, Film, Theatre & Exhibitions. The studios are used for educational use and skills development by groups and individuals. The rooms/studios are made available for commercial and community hire.

Achievements and performance

2024/25 has been a busy year for SBS. Our events programme has featured two Sunday Screening seasons, a Reroot Film Season, Live Theatre, National Theatre 'Live' screenings, a Concert programme, Exhibitions, and some one-off events, including a very successful International Women's Day event. There have been many highlights (too many to mention all here), but the adaptation of our own production of *The Last Ferryman* for in-studio performance and touring it to Dunvegan is a particular milestone, and we have advanced plans to tour it again in April to venues in Nairn, Ullapool, Strathpeffer and around Skye. The Cree Fiddlers exhibition was a success with an events programme included.

Audiences remain hard to bring in, and we are finding that, unless there are specific reasons or groups with a stake in the events, getting a base audience of sufficient size to cover costs is always challenging. The Touring Network, Friends of Highland Music, Plockton Music School, Plockton Drama, and The Learning Hub have all contributed to making our events more viable, and I see no prospect of this changing. Competitors are a threat, and we keep a close eye on what they are doing to help assess where we fit in and how best to curate our programmes for the benefit of the local community.

The mailing list could be bigger and more effective ways of promoting need to be explored, but there is information overload to be concerned with. Our posters remain of a high standard, but our digital marketing could be improved.

Work began has begun on assessing the building's needs to improve its appearance by repairing the exterior. A detailed specification has been submitted for a funding application to preserve this historic building.

2025 saw the inaugural Communications course taught at Plockton School for 10 weeks, culminating in an examination, part-funded by Trinity College London. Six students were entered, all gained high marks, and the course has been supported to run a second year this year, with the examination scheduled for March.

We are pleased to announce the development of Peter Cox's play, *The DNA of Stone and Bone*, Peter was persuaded to write the play under contract, Peter has shown tremendous commitment to the project and work continues to move this forward spurred on by the production of a wonderful script that is now at the second draft stage. We are now seeking co-production partners or a partner, and to this end, we are producing an advertising film to help explain the project to potential partners; funding has been sought to support this project.

Skye Bridge Studios 123

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Achievements and performance *(continued)*

We launched Junior Theatre Workshop at the start of 2025 and later added Senior Theatre Workshop. We have a regular band of people - small, but enthusiastic. We need to develop this, open it up, undertake some production work, and encourage participation in the examination options to improve/develop skills.

Staffing remains an issue, as we are operating at full capacity (above it, in fact). Additional income is needed to comfortably sustain this, and another try at Creative Scotland is an option. We have identified Mental Health & Well-Being as a basis for better community engagement, and this should underpin our funding requests. We could and should plan to bring in another member of staff on the education/marketing/programming/business development side of the organisation.

We have begun offering the Studios free to a new young persons' group for social activities. Three successful events have taken place, and it is hoped that this will become a monthly activity. Hope is that this will lead to more general engagement, but yet, there is little sign of this.

The Business Plan is being updated, and this is a very useful exercise that should help us focus on sustainability as a priority. To this end, we should formalise the arrangements over the Founder's contribution to ensure enough income can be generated for current and planned activities. This will involve some advance budgeting to ensure current plans are affordable.

We continue to have a range of hires, including the DVSA, and as the most successful centre in the UK, this should be secure for a while at least. We could do with some more, but local competition is keen, and so it would be better to focus on the few bigger clients we might attract.

I think the outlook is generally positive, whilst recognising the hard work required to make the resource for the community as effective as possible.

Financial review

The financial position at the end of the year is total income of £46,350 (2024: £51,716) and total expenditure of £48,321 (2024: £53,621) resulting in a deficit of £1,971 (2024: £1,905).

The activities of the studios this year have followed a similar pattern to previous years, growth has been limited due to the difficulty in funding additional staff. Grants and funding sources are both oversubscribed and therefore success is very limited. However, the charity still has retained earnings at the year end of £2,849.

The founding Trustees have again provided core funding of £15,000, with general donations of £1,142 and Charitable/Grant income of £6936. Income from activities at the Studios at £22,281. Hiring of facilities has been slightly less this year, but the expansion of Educational services is very encouraging and continues to grow. Expansion of Exhibitions in the Studios is proving successful and is beginning to bring in more attendees as first time visitors to the studios. Income is less than last year due largely to the decision not to run 2 x Kids Week, the cost of providing this activity to young people is not sustainable without funding and unfortunately this has not been forthcoming, hence savings have been achieved in costs of production and performance fees. A significant cost this year arose through the electricity bills which had been understated on previous invoices and amounted to over £5,000. Other costs are similar to previous years, with the exception of Graphic Design and Media, where printing, FaceBook, Instagram and Google have seen increases.

We are very pleased this year to be able to make a donation of £1,000 to the Swimming Pool in Kyle and £534 to International Women's Day.

Skye Bridge Studios 123

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

The trustees' annual report was approved on
trustees by:

and signed on behalf of the board of



Skye Bridge Studios 123

Independent Examiner's Report to the Trustees of Skye Bridge Studios 123

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Skye Bridge Studios 123 ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.



Of R A Clement Associates
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Skye Bridge Studios 123

Statement of Financial Activities

Year ended 31 July 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	20,142	2,936	23,078	28,017
Charitable activities	5	20,955	—	20,955	21,433
Other trading activities	6	2,317	—	2,317	2,266
Total income		<u>43,414</u>	<u>2,936</u>	<u>46,350</u>	<u>51,716</u>
Expenditure					
Expenditure on charitable activities	7,8	45,385	2,936	48,321	53,621
Total expenditure		<u>45,385</u>	<u>2,936</u>	<u>48,321</u>	<u>53,621</u>
Net expenditure and net movement in funds		<u>(1,971)</u>	<u>—</u>	<u>(1,971)</u>	<u>(1,905)</u>
Reconciliation of funds					
Total funds brought forward		4,820	—	4,820	6,725
Total funds carried forward		<u>2,849</u>	<u>—</u>	<u>2,849</u>	<u>4,820</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

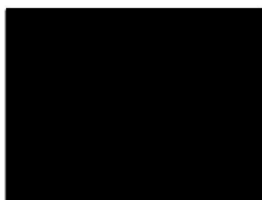
Skye Bridge Studios 123

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	924	932
Current assets			
Debtors	14	350	643
Cash at bank and in hand		<u>12,209</u>	<u>8,735</u>
		12,559	9,378
Creditors: amounts falling due within one year	15	<u>10,634</u>	<u>5,490</u>
Net current assets		<u>1,925</u>	<u>3,888</u>
Total assets less current liabilities		<u>2,849</u>	<u>4,820</u>
Net assets		<u>2,849</u>	<u>4,820</u>
Funds of the charity			
Unrestricted funds		<u>2,849</u>	<u>4,820</u>
Total charity funds	17	<u>2,849</u>	<u>4,820</u>

These financial statements were approved by the board of trustees and authorised for issue on and are signed on behalf of the board by:



The notes on pages 8 to 16 form part of these financial statements.

Skye Bridge Studios 123

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is The Old School, Main Street, Kyle of Lochalsh, IV40 8DA.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	16,142	–	16,142
Grants			
Highland Cares	4,000	–	4,000
Friends of Highland Music	–	1,400	1,400
The Touring Network	–	300	300
Trinity College London	–	1,236	1,236
	<u>20,142</u>	<u>2,936</u>	<u>23,078</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	20,921	–	20,921
Grants			
Highland Cares	–	3,896	3,896
Friends of Highland Music	1,000	–	1,000
The Touring Network	2,200	–	2,200
Trinity College London	–	–	–
	<u>24,121</u>	<u>3,896</u>	<u>28,017</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Film Media	4,871	4,871	5,613	5,613
Performance income	7,774	7,774	6,451	6,451
Hire of facilities	4,860	4,860	5,285	5,285
Exhibitions	111	111	6	6
Education services	3,339	3,339	4,078	4,078
	<u>20,955</u>	<u>20,955</u>	<u>21,433</u>	<u>21,433</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Refreshments	2,317	2,317	2,266	2,266

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Arts & Learning	43,697	2,936	46,633
Support costs	1,688	—	1,688
	<u>45,385</u>	<u>2,936</u>	<u>48,321</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Arts & Learning	48,336	3,896	52,232
Support costs	1,389	—	1,389
	<u>49,725</u>	<u>3,896</u>	<u>53,621</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Arts & Learning	£ 46,633	£ —	£ 46,633	£ 52,232
Governance costs	—	1,688	1,688	1,389
	<u>46,633</u>	<u>1,688</u>	<u>48,321</u>	<u>53,621</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>308</u>	<u>311</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,600</u>	<u>1,320</u>

11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Skye Bridge Studios 123

Notes to the Financial Statements (continued)

Year ended 31 July 2025

12. Trustee remuneration and expenses

The charity trustees were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity. The charity did not have any employees during the year.

████████████████████ lease the premises to the charity at a yearly rate of £100. The amount owed to Mr J Supper and Mrs L Supper at 31 July 2025 was £100 (2024 - £200).

13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 Aug 2024	1,626
Additions	300
At 31 Jul 2025	<u>1,926</u>
Depreciation	
At 1 Aug 2024	694
Charge for the year	308
At 31 Jul 2025	<u>1,002</u>
Carrying amount	
At 31 Jul 2025	<u>924</u>
At 31 Jul 2024	<u>932</u>

14. Debtors

	2025 £	2024 £
Trade debtors	230	643
Prepayments and accrued income	120	—
	<u>350</u>	<u>643</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,234	2,111
Accruals and deferred income	2,400	3,379
	<u>10,634</u>	<u>5,490</u>

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

16. Deferred income

	2025 £	2024 £
Amount released to income	(990)	—
Amount deferred in year	990	990
At 31 July 2025	—	990

17. Analysis of charitable funds

Unrestricted funds

	At 1 Aug 2024 £	Income £	Expenditure £	At 31 Jul 2025 £
General funds	4,820	43,414	(45,385)	2,849

	At 1 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
General funds	6,725	47,820	(49,725)	4,820

Restricted funds

	At 1 Aug 2024 £	Income £	Expenditure £	At 31 Jul 2025 £
Highland Cares	—	—	—	—
The Touring Network	—	300	(300)	—
Friends of Highland Music	—	1,400	(1,400)	—
Trinity College London	—	1,236	(1,236)	—
	—	2,936	(2,936)	—

	At 1 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
Highland Cares	—	3,896	(3,896)	—
The Touring Network	—	—	—	—
Friends of Highland Music	—	—	—	—
Trinity College London	—	—	—	—
	—	3,896	(3,896)	—

Skye Bridge Studios 123

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

17. Analysis of charitable funds *(continued)*

Highland Cares

A grant of £3,896 was received from Highland Cares in the prior year to fund the Kids Week programme in October 2023.

The Touring Network

Funding of £300 was received in the year towards performance costs.

Friends of Highland Music

Funding of £1,400 was received in the year towards performance costs.

Trinity College London

Funding of £1,236 was received in the year towards performance costs.

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	924	924
Current assets	12,559	12,559
Creditors less than 1 year	(10,634)	(10,634)
Net assets	<u>2,849</u>	<u>2,849</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	932	932
Current assets	9,390	9,390
Creditors less than 1 year	(5,502)	(5,502)
Net assets	<u>4,820</u>	<u>4,820</u>

19. Related parties

██████████ the Creative Arts Administrator, supplied consultancy services to the charity during the year at a cost of £12,458 (2024 - £14,313). The amount owed to ██████████ at 31 July 2025 was £nil (2024 - £1,181).

██████████ the Financial Director, supplied bookkeeping services to the charity during the year at a cost of £2,032 (2024 - £2,676). The amount owed to ██████████ at 31 July 2025 was £nil (2024 - £223).

██████████ supplied graphic design and media management services to the charity during the year at a cost of £3,600 (2024 - £2,218). The amount owed to ██████████ at 31 July 2025 was £300 (2024 - £400).

Skye Bridge Studios 123

Management Information

Year ended 31 July 2025

The following pages do not form part of the financial statements.

Skye Bridge Studios 123

Detailed Statement of Financial Activities

Year ended 31 July 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	16,142	20,921
Highland Cares	4,000	3,896
Friends of Highland Music	1,400	1,000
The Touring Network	300	2,200
Trinity College London	1,236	—
	<u>23,078</u>	<u>28,017</u>
Charitable activities		
Film Media	4,871	5,613
Performance income	7,774	6,451
Hire of facilities	4,860	5,285
Exhibitions	111	6
Education services	3,339	4,078
	<u>20,955</u>	<u>21,433</u>
Other trading activities		
Refreshments	2,317	2,266
	<u>—</u>	<u>—</u>
Total income	<u>46,350</u>	<u>51,716</u>
Expenditure		
Expenditure on charitable activities		
Purchases	(6,233)	(16,534)
Rent	(100)	(100)
Rates and water	(800)	(687)
Light and heat	(7,812)	(3,346)
Repairs and maintenance	(319)	(1,204)
Other establishment	(11,844)	(8,893)
Vehicle leasing/hire	(1,824)	(1,511)
Legal and professional fees	(16,090)	(19,934)
Telephone	(869)	(811)
Other office costs	(500)	(221)
Depreciation	(308)	(311)
Other interest payable and similar charges	(88)	(69)
Donations	(1,534)	—
	<u>(48,321)</u>	<u>(53,621)</u>
Total expenditure	<u>(48,321)</u>	<u>(53,621)</u>

Skye Bridge Studios 123

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2025

	2025	2024
	£	£
Net expenditure	<u>(1,971)</u>	<u>(1,905)</u>