

COMPANY REGISTRATION NUMBER: SC358737

CHARITY REGISTRATION NUMBER: SC042289

**David Dale Gallery and Studios**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 April 2025**

**AITON & CO. C.A.**  
 Chartered accountants  
 1, Elizabeth Street  
 Stirling  
 FK8 2HL

# David Dale Gallery and Studios

Company Limited by Guarantee

## Financial Statements

Year ended 30 April 2025

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Charity Number

50342289

Independent Examiners

John Curry O.A.

April 2025

1, Church Lane

Exeter

EX4 3LJ

TRUSTEES' ANNUAL REPORT

For the year ending 30 April 2025

This document was prepared to provide the annual report for David Dale Gallery and Studios for the year ending 30 April 2025.

David Dale Gallery & Studios  
Trustees Report Narrative  
Year End 30 April 2025

## REFERENCE & ADMINISTRATIVE INFORMATION

### Trustees

Lauren Dyer Amazeen  
Rosie O'Grady (Retired 1.5.2025)  
Hardeep Pandhal (Appointed 7.1. 2025)  
Mick Peter  
Eleanor Royle  
Stephanie Straine (chair)

### Registered Office

161 Broad Street  
Glasgow  
G40 2QR

### Company Number

SC358737

### Charity Number

SC042289

### Independent Examiner

John Cleary C.A.  
Aiton & Co.  
1 Elizabeth Street  
Stirling  
FK8 2HL

## TRUSTEES ANNUAL REPORT For the year ending 30 April 2025

The trustees are pleased to present the annual report for David Dale Gallery and Studios for the year ending 30 April 2025.

Over the period of this financial year, David Dale Gallery & Studios' Programme consisted primarily of several exhibitions and projects. In the 2024/25 financial year, the Gallery hosted a programme of onsite exhibitions and residencies, and offsite and international exchange exhibitions, alongside an in-person events programme. The Gallery was notified of its successful application to Creative Scotland's Multi-Year Funding Programme on 30 January 2025, which will cover the period April 2025 to March 2028.

## **OBJECTIVES AND ACTIVITIES / Charitable purposes**

David Dale Gallery and Studios was established in 2009 in the East end of Glasgow. The organisation promotes pioneering contemporary visual art through the commissioning and year-round programming of new work and projects by early career international and UK based artists. Maintaining a commitment to providing opportunities and supporting the development of artists, curators, writers, and creative practitioners, David Dale Gallery and Studios intend to encourage professional development, education, participation, and community engagement whilst delivering our core aim of presenting diverse and outstanding contemporary visual art. The organisation operates an affordable artist studios facility, for the production and development of new work by emerging artists.

The organisation's charitable purposes as set out in the Memorandum of Association are:

- The promotion of Arts & Culture
- The advancement of Education & Training
- The promotion of Community Development

## **OBJECTIVES & AIMS / Identified as part of the organisation's Business Plan**

The organisation's vision is to become a leading art space within Glasgow, for the support, commissioning and promotion of local and international contemporary visual arts practice. We pursue this ambition through three core values:

- To serve as an artistic accelerator, supporting and providing opportunities for contemporary visual artists at pivotal points within their careers.
- To be international in outlook – providing opportunities for international artists to exhibit within Glasgow, while promoting Scottish based artists and the arts abroad. Advancing the international recognition of the organisation, Glasgow, and Scotland as exemplar within the field of contemporary visual art.
- To create a hub for arts activity within Glasgow's East end – to attract visitors beyond the city centre, and to make a vital contribution to the growing arts provision within the area.

Within these core three values the following objectives and aims are upheld by the organisation:

### **Objectives & Aims**

- To host an ambitious and innovative programme of contemporary art, through commissions, exhibitions, events, public art, performance, and publications.
- To bring international art to Scotland, and promote artists based in Scotland overseas. Raising the international profile of the organisation, of Glasgow and of Scotland.

- To create and develop relationships with international groups/initiatives.
- To provide a framework for exchange and collaboration, establishing a legacy that can be built upon in the future.
- To create and sustain an environment that encourages engagement, participation, education, and increased accessibility to the contemporary visual arts.
- To provide opportunities and support the work of local and international artists, curators, designers and other programme contributors through exhibitions, events, publications, and commissions.
- To create additional staffing opportunities through a framework of organisational development.
- To offer a space for artists, stakeholders and the public that prioritises Equality, Diversity, and Inclusion principles.
- To increase the growth and sustainability of the organisation.
- To contribute towards promoting the infrastructure and identity of Glasgow's east end.
- To develop and foster artistic excellence.

**ACHIEVEMENT & PERFORMANCE** / Summary of the main achievements and charitable activities of the organisation during the financial period

### **Gallery Programme**

The organisation's Gallery Programme over this financial year consisted primarily of several exhibitions and projects. The unsuccessful Creative Scotland funding application in November 2023 continued to have a negative impact on the organisation throughout 2024/25 and resulted in considerable disruption and short notice decisions.

Programme activity over the 2024/25 financial period was as follows:

#### **EXHIBITION**

Minne Kersten

*Where I'm calling from*

07 June – 13 July 2024

#### **Part of the Glasgow International Open Programme**

The exhibition consisted of a reconstruction of a film set of an attic space that Kersten created in Paris, while on residency there. Stills from the film shot in Paris were projected by two 35mm slide projector inside the installation. The film from the project was concurrently shown in CAPC Musée d'art Contemporain de Bordeaux.

Minne Kersten lives and works in Amsterdam. Her work has been presented in numerous institutions including the Bonnefanten Museum 2023, 16th Lyon Biennale 2022, Stedelijk Museum Schiedam 2022, the Living Art Museum 2022, Hotel Maria Kapel 2021, HISK Brussel 2021, Haus Wien 2021, and De Ateliers 2020, among others. In 2022 she was awarded the Volkskrant Visual Arts Audience Award and was nominated for the Royal Award of Modern Painting. She has been selected for residencies at De Ateliers 2018-2020, Triangle Astérides 2023, and Cité Internationale Des Arts 2024. She is represented by Annet Gelink Gallery in Amsterdam.

<https://www.daviddalegallery.co.uk/programme/where-im-calling-from/>

## EXHIBITION

Florence Dwyer & Jacob Dwyer

*a blizzard in slow motion*

07 June – 13 July 2024

Displayed in the organisation's warehouse space this exhibition consisted of a 50min audio work, which followed a visit by Jacob Dwyer to a childhood friend's house. The piece was accompanied by a series of ceramic works by Florence Dwyer, and lighting design by Robbie Thomson. The exhibition was supported by a Creative Scotland award direct to the artists, and was presented during Glasgow International festival.

<https://www.daviddalegallery.co.uk/programme/a-blizzard-in-slow-motion/>

## EXHIBITION

Holly White: Videos

Curated by Paul Pieroni

21 September – 26 October 2024

This exhibition was an installation that looked at Holly White's video work from 2014–2019, run addition to her zine work and more contemporary fabric pieces. The exhibition was curated by Paul Pieroni and spanned the gallery and warehouse spaces showing 29 film works over 7 screens.

<https://www.daviddalegallery.co.uk/programme/holly-white-videos/>

## EXHIBITION

*Charity at David Dale*

21 September – 26 October 2024

An exhibition in the organisation's outdoor courtyard, organised by Paul Pieroni to coincide with the Holly White exhibition that was showing at the same time. The exhibition featured works by artists Theo Christie and Gregor Horne, who both run the Glasgow based curatorial project Charity.

<https://www.daviddalegallery.co.uk/programme/charity-at-david-dale/>

## EXHIBITION (offsite)

Sam Keogh

*The Unicorn Surrenders to the Maiden Cartoon*

Offsite at Atletika, Vilnius, Curated by David Dale Gallery  
1 November – 14 November 2024

An exhibition of new drawing and performance work by Glasgow-based Irish artist Sam Keogh, presented at Atletika, Vilnius as the second leg of our exchange with the Lithuanian Interdisciplinary Artists' Association.

Sam Keogh (1985, Wicklow, Ireland. Lives and works between Glasgow and Co. Wicklow, Ireland) works across sculpture, collage, video, installation and performance. His installations include intricately made sculpture and collage which often act as props, backdrops and visual scripts for performances. Taking the form of fractured monologues, the performances present characters who are pulled apart by their efforts to convey a theory, anecdote or historical event. Here, the work's physical, gestural and linguistic materials combine to create grubby cognitive maps of interconnecting themes as varied as masculinity, colonialism, science fiction and the politics of popular culture. Sam Keogh received an MFA from Goldsmiths, London in 2014 and completed the Rijksakademie residency in Amsterdam in 2017. His work has been exhibited at Primary, Nottingham; Goldsmiths CCA, London; Museo Madre, Naples; Centre Pompidou, Paris; 15th Lyon Biennial; The Douglas Hyde Gallery, Dublin and Eva International, Limerick.

<https://www.daviddalegallery.co.uk/programme/offsite-the-unicorn-surrenders-to-the-maiden-cartoon/>

## EXHIBITION

Kate Power

*Molecule of Interest*

22 March – 26 April 2025

A sculptural installation by Glasgow based Australian artist Kate Power. Kate Power (b. Tarntanya, Adelaide, Australia) currently lives and works in Glasgow. Power is a graduate of the Glasgow School of Art MFA (2023), and the South Australian School of Art (2014). Previous exhibitions include *Bedroom*, installation and live performance at Vitalstatistix, Tarntanya (Adelaide) in 2021, *Mucosa* (with Kate Bohunnis), at Outerspace, Meanjin (Brisbane) in 2021, *When you open your mouth to speak* at West Space in Naarm (Melbourne) in 2018, *Into My Arms* at ACE Gallery, Tarntanya in 2018, *Slipping down* at

BLINDSIDE in Naarm in 2016. Power has undertaken residencies at the British School at Rome, NARS Foundation in Brooklyn, and SIM in Reykjavik.

<https://www.daviddalegallery.co.uk/programme/molecule-of-interest/>

## **Events Programme**

This year, the reduction in staffing level by two key positions (see Management/Organisational Structure section below) meant that there was not capacity to add in an events programme to this year's activity.

During the 2024/25 financial period, the gallery programme made several achievements as an organisation:

- The continued appointment of the Programme Director.
- Continuation of the Glasgow Art Map initiative
- Continuation of our international exchange project, with second part of the exchange with the Lithuanian Interdisciplinary Artists' Association.
- Increased diversity of programming through both participants and artforms.

## **Studio Provision**

Throughout the year the organisation continued to provide studio spaces at full capacity for artists, designers and writers.

## **Funding**

The unsuccessful Creative Scotland funding application in November 2023 continued to have a negative impact on the organisation throughout the financial year 2024/25 and resulted in considerable disruption and short notice decisions. Due to the precarity of our situation with Creative Scotland, the decision was made to make more frequent applications for less support to spread the impact of a potential unsuccessful application and make use of shorter turnaround times.

This strategy was successful and the organisation successfully applied to the Creative Scotland Open Project Fund three times in 2024, in addition to an ongoing Multi-Year application to Creative Scotland, which was also successful at the start of 2025, to come into effect for the 2025/26 financial year. Additional support over the year was secured from Mondriaan Fond and Glasgow International to support Minne Kersten's exhibition, Culture Ireland to support Sam Keogh's exhibition, and travel support from the British Council to support a visit to the Venice Biennale.

The running of the whole premises and the studios does not receive any grant funding, as this is financed through studio rental charged out by the organisation.

## Key Partnerships / Affiliations

The organisation is a member of the Scottish Contemporary Art Network

In addition to the main activities of the organisation, David Dale Gallery also runs Glasgow Art Map, an online and occasionally printed map of contemporary art exhibitions happening in Glasgow.

## Financial Position

The charity generated £123,202 in the year ending 30 April 2025 (2024: £78,240). At balance date reserves stood at £46,168 (2024 £46,873) with £37,168 being unrestricted.

## Reserves Policy

The charity aims to work towards holding six months operating costs in reserve, in case of unforeseen circumstances. The organisation's core funding from Creative Scotland is not guaranteed annually and is subject to fluctuation, which makes this necessary.

## Risk assessment

The Trustees of the charitable company have assessed risk and where necessary put in place plans to manage and mitigate those risks to an acceptable level in its day-to-day operations. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

## Investment policy

The charity does not hold any investments. Any surplus cash flow during the year is re-invested in pursuit of the charity's aims and objectives.

## Further financial review details

The charity receives rental income for studio spaces on a monthly basis. The charity receives occasional revenue from sales, provision of space for artwork production. Other main sources of funds are from grants, which support staff costs, the running of the gallery programme and any capital development.

## STRUCTURE, GOVERNANCE, AND MANAGEMENT

### Constitution

The organisation was established by the founding Directors as a limited company on 27 April 2009 and obtained charitable status on 4 May 2011. The organisation is governed by a Memorandum of Association and Articles of Association.

## Trustee recruitment and appointment

The recruitment and appointment of the Trustees is done in accordance with the organisation's governing documents. The Trustees also serve as the Directors for the company in accordance with company law.

## Management/Organisational Structure

The current structure includes the full-time position of Programme Director who leads on the gallery programme and overall management of the organisation, and the Programme Coordinator who assists the Programme Director on the delivery of the programme.

In financial year 2024/25, the Programme Coordinator was on maternity leave until November 2024. Due to the precarity of our public funding over this period, we could not recruit a maternity cover for this key position. The part-time position of Associate Programmer was made redundant in January 2024, also as a direct result of Creative Scotland funding decisions. The reduction in these two positions meant that there was not capacity to add in an events programme to this year's activity. The position of Programme Director continued through the year.

The Board of Trustees continues to work in a voluntary capacity as Directors of the organisation and provide support to the Programme Director. During the year, Artist, and studio holder, Hardeep Pandhal was appointed to the Board of Trustees, with no resignations. The members of the Board of Trustees over the course of this financial year were Lauren Dyer Amazeen, Hardeep Pandhal, Mick Peter, Eleanor Royle and Stephanie Straine. Since April 2017 the organisation has also employed a bookkeeper and employs technicians on a freelance basis as required.

## Statement of Responsibilities of Trustees

The Trustees are responsible for the preparation of the Trustees' Annual Report and the financial statements for each accounting year, which gives a true and fair review of the state of affairs at the end of the year and of its results for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Observe the methods and principles in the Charities SORP
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue.

The staff and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the project and which will enable them to comply with accounting procedures of The Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 and The Charities Accounts (Scotland) regulations 1992. As a Scottish Charity they must also comply with the applicable terms and provisions of the Charities & Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. They are responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

# David Dale Gallery and Studios

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2025

## Plans for future periods

### Key Partnerships / Affiliations

The organisation is a member of the Scottish Contemporary Art Network

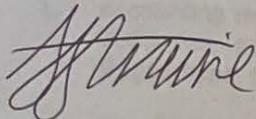
In addition to the main activities of the organisation, David Dale Gallery also run Glasgow Art Map, an online and occasionally printed map of contemporary art exhibitions happening in Glasgow.

Over the financial period, the organisation has partnered with Rupert, Vilnius on the delivery of its international exchange project.

## IMPACT of COVID-19 & FUTURE PLANNING

During the course of this financial year the COVID-19 pandemic created a significant challenge for the organisation. In March 2020 the entire space shut when the UK went in into a national lockdown. Over this time we applied for several funds to weather the financial shortfall in rent and the effect the lockdown and pandemic would have on our programme activities. As a result the 2020/21 programme has been postponed and reconfigured, all programmed activity will be honoured and the organisation remains committed to delivering this when it is safe and possible to do so.

The trustees' annual report and the strategic report were approved on 15 January 2026 and signed on behalf of the board of trustees by:



Ms S Straine  
Trustee

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of David Dale Gallery and Studios

Year ended 30 April 2025

I report to the trustees on my examination of the financial statements of David Dale Gallery and Studios ('the charity') for the year ended 30 April 2025.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) 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'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the charity's accounts 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 is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland 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 in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements 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 financial statements 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).

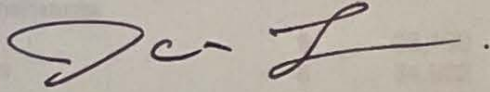
# David Dale Gallery and Studios

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of David Dale Gallery and Studios (continued)

Year ended 30 April 2025

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.



John Cleary  
Independent Examiner

1, Elizabeth Street  
Stirling  
FK8 2HL

15 January 2026

# David Dale Gallery and Studios

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income and endowments</b>					
Grants	5	88,100	—	88,100	49,696
Charitable activities	6	34,982	—	34,982	28,594
Investment income	7	120	—	120	130
<b>Total income</b>		<u>123,202</u>	<u>—</u>	<u>123,202</u>	<u>78,420</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	123,907	—	123,907	140,930
<b>Total expenditure</b>		<u>123,907</u>	<u>—</u>	<u>123,907</u>	<u>140,930</u>
<b>Net expenditure and net movement in funds</b>		<u>(705)</u>	<u>—</u>	<u>(705)</u>	<u>(62,510)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		37,873	9,000	46,873	109,383
<b>Total funds carried forward</b>		<u>37,168</u>	<u>9,000</u>	<u>46,168</u>	<u>46,873</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 14 to 20 form part of these financial statements.

# David Dale Gallery and Studios

Company Limited by Guarantee

## Statement of Financial Position

30 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	14	2,496	3,760
<b>Current assets</b>			
Debtors	15	1,667	1,689
Cash at bank and in hand		51,031	48,321
		<u>52,698</u>	<u>50,010</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>9,026</u>	<u>6,897</u>
<b>Net current assets</b>		<u>43,672</u>	<u>43,113</u>
<b>Total assets less current liabilities</b>		<u>46,168</u>	<u>46,873</u>
<b>Net assets</b>		<u>46,168</u>	<u>46,873</u>
<b>Funds of the charity</b>			
Restricted funds		9,000	9,000
Unrestricted funds		37,168	37,873
<b>Total charity funds</b>	18	<u>46,168</u>	<u>46,873</u>

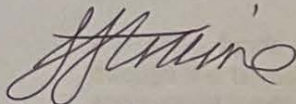
For the year ending 30 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2026, and are signed on behalf of the board by:



Ms S Straine  
Trustee

The notes on pages 14 to 20 form part of these financial statements.

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 April 2025

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 161 Broad Street, Bridgeton, Glasgow, G40 2QR.

#### 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 Companies Act 2006.

#### 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.

##### 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.

##### 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.

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are 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.

##### Resources expended

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.

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

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:

Leasehold property	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Equipment	-	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.

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.

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The Company is Limited by Guarantee. In the case of winding up each Member's liability is limited to £1.

#### 5. Grants

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	5,351	5,351	7,193	7,193

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 5. Grants *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Grants</b>				
Creative Scotland Open Fund	79,749	79,749	38,310	38,310
Other Grants	–	–	4,193	4,193
Culture & Sport Glasgow	3,000	3,000	–	–
	<u>88,100</u>	<u>88,100</u>	<u>49,696</u>	<u>49,696</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Studio rental income	34,982	34,982	28,594	28,594

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable.	120	120	130	130

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gallery and Events	90,257	90,257	102,733	102,733
Support costs	33,650	33,650	38,197	38,197
	<u>123,907</u>	<u>123,907</u>	<u>140,930</u>	<u>140,930</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Gallery and Events	90,257	33,650	123,907	140,930

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>1,264</u>	<u>1,085</u>

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,240</u>	<u>1,500</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	50,352	52,082
Employer contributions to pension plans	<u>2,035</u>	<u>7,157</u>
	<u>52,387</u>	<u>59,239</u>

The average head count of employees during the year was 3 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Management	1	1
Administration	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

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

#### 13. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 May 2024 and 30 April 2025	<u>1,736</u>	<u>865</u>	<u>7,936</u>	<u>10,537</u>
<b>Depreciation</b>				
At 1 May 2024	1,361	735	4,681	6,777
Charge for the year	94	—	1,170	1,264
At 30 April 2025	<u>1,455</u>	<u>735</u>	<u>5,851</u>	<u>8,041</u>
<b>Carrying amount</b>				
At 30 April 2025	<u>281</u>	<u>130</u>	<u>2,085</u>	<u>2,496</u>
At 30 April 2024	<u>375</u>	<u>130</u>	<u>3,255</u>	<u>3,760</u>

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

#### 15. Debtors

	2025	2024
	£	£
Other debtors - Rental deposit	1,667	1,667
Other debtors	—	22
	<u>1,667</u>	<u>1,689</u>

#### 16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,397	2,397
Accruals and deferred income	3,940	4,500
Social security and other taxes	2,689	—
	<u>9,026</u>	<u>6,897</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,035 (2024: £7,157).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2024	Income £	Expenditure £	At 30 April 2025
General funds	37,873	123,202	(123,907)	<u>37,168</u>

	At 1 May 2023	Income £	Expenditure £	At 30 April 2024
General funds	100,383	78,420	(140,930)	<u>37,873</u>

##### Restricted funds

	At 1 May 2024	Income £	Expenditure £	At 30 April 2025
Exhibition and Project Fund	9,000	—	—	<u>9,000</u>

	At 1 May 2023	Income £	Expenditure £	At 30 April 2024
Exhibition and Project Fund	9,000	—	—	<u>9,000</u>

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Management Information

Year ended 30 April 2025

	2024	2023
Income and other receipts		
Income	5,201	1,700
Grants	25,000	20,000
Grants towards Open Fund		2,500
Other grants	2,000	1,000
Grants from Glasgow	28,100	45,200
Other income		
Subsidised income	10,000	25,000
Investment income		
Bank interest receivable	100	100
<b>Total income</b>	<b>43,401</b>	<b>72,000</b>

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

	2024	2023
Expenditure		
Expenditure on charitable activities		
Purchases	4,000	23,000
Wages and salaries	80,000	52,000
Personnel costs	2,000	1,000
Rent	20,000	21,000
Light and heat	2,000	5,000
Insurance	1,000	(100)
Other administration		4,000
Other administration costs	2,000	200
Legal and professional fees	4,000	2,000
Telephone	500	500
Other office costs	2,000	5,000
Depreciation	1,000	1,000
Advertising		200
Bank fees	500	100
Delivery costs	10,000	2,000
Delivery charges	2,000	500
Accountancy		1,000
<b>Total expenditure</b>	<b>123,500</b>	<b>105,300</b>
<b>Net expenditure</b>	<b>(80,099)</b>	<b>(33,300)</b>

# David Dale Gallery and Studios

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Grants</b>		
Donations	5,351	7,193
Creative Scotland Open Fund	79,749	38,310
Other Grants	–	4,193
Culture & Sport Glasgow	3,000	–
	<u>88,100</u>	<u>49,696</u>
<b>Charitable activities</b>		
Studio rental income	34,982	28,594
<b>Investment income</b>		
Bank interest receivable.	120	130
	<u>123,202</u>	<u>78,420</u>
<b>Total income</b>		
	<u>123,202</u>	<u>78,420</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	4,643	23,806
Wages and salaries	50,352	52,082
Pension costs	2,035	7,157
Rent	17,102	20,618
Light and heat	7,579	8,996
Insurance	1,192	(159)
Other establishment	–	1,895
Other motor/travel costs	2,002	707
Legal and professional fees	3,434	3,060
Telephone	514	565
Other office costs	7,263	6,031
Depreciation	1,264	1,085
Advertising	–	251
Artists fees	6,011	7,000
Exhibition costs.	17,895	2,422
Gallery upkeep	2,621	3,637
Accommodation	–	1,777
	<u>123,907</u>	<u>140,930</u>
<b>Total expenditure</b>		
	<u>123,907</u>	<u>140,930</u>
<b>Net expenditure</b>		
	<u>(705)</u>	<u>(62,510)</u>

# David Dale Gallery and Studios

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
<b>Expenditure on charitable activities</b>		
<b>Gallery and Events</b>		
<i>Activities undertaken directly</i>		
Production costs	4,643	23,806
Wages/salaries	50,352	52,082
Pension costs	2,035	7,157
Motor/travel costs	2,002	707
Legal and professional fees	3,434	3,060
Depreciation	1,264	1,085
Artists fees	6,011	7,000
Exhibition costs	17,895	2,422
Gallery upkeep	2,621	3,637
Accommodation	—	1,777
	<u>90,257</u>	<u>102,733</u>
<i>Support costs</i>		
Rent	17,102	20,618
Light & heat	7,579	8,996
Insurance	1,192	(159)
Water	—	1,895
Telephone	514	565
Other office costs	7,263	6,031
Advertising	—	251
	<u>33,650</u>	<u>38,197</u>
<b>Expenditure on charitable activities</b>	<u>123,907</u>	<u>140,930</u>