

STATION HOUSE MEDIA UNIT (SHMU)

OPERATING AS SHMU

REGISTERED COMPANY NO: SC332413

REGISTERED CHARITY NO: SC034211

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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**STATION HOUSE MEDIA UNIT (SHMU)
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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
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The Trustees present their annual report and audited financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's memorandum and articles of association, the Companies Act 2006, FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Account and Reporting by Charities; Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102). The financial statements have also been prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustee Investment (Scotland) Act 2005.

Objectives and Activities

The charity's objective are to:

- Relieve poverty among the residents of Aberdeen and across North East Scotland, particularly, but not exclusively, those who reside within the seven regeneration areas of Aberdeen – namely Cummings Park, Middlefield, Northfield, Seaton, Tillydrone, Torry, and Woodside (“the operating area”)
- Relieve the needs of persons across North East Scotland who face disadvantage, discrimination and face personal barriers.
- To advance education across North East Scotland, particularly those facing social, economic and/or digital exclusion;
- Promote, establish and operate other schemes of a similar charitable nature for the benefit of the community within the operating area;

The main activities of the charity are the furtherance of the aims and objectives through the following significant activities:

- To relieve poverty and the needs of those who face discrimination, and face personal barriers by providing personalised and group support; through engagement in community media production; and by developing platforms and providing training in media based transferable skills, which will assist participants in the operating area to obtain paid employment or develop their skills in the interest of social welfare and so that their conditions of life may improve, and their voices can be heard.
- To advance education and lifelong learning by delivering, in partnership with community organisations, agencies, schools, colleges and universities, accredited and informal courses in community media production including; video and radio production, magazine and online publications, and any other courses not otherwise provided as part of the statutory responsibility of the education authorities, in response to identified need.

Achievements and Performance

The year 2024/25 marked the seventeenth full year of the organisation operating as a Company Limited by Guarantee and its twenty first year as a registered charity. Throughout the year, the Trustees and staff team continued to advance the delivery of our Strategic Plan, guided by the organisation's core values: Empowerment, Equality, Inclusion, Learning, Creativity, Sustainability, and Collaboration.

In 2024/25, shmu continued to deliver a wide range of high-impact programmes across our core strands – Youth Media, Adult Services, Community Services, Employability, Digital, Campaigns, and Strategic Development. We also made significant progress on capital redevelopment, expanding our partnerships, and piloting new approaches through test-and-learn initiatives.

The organisation supported 576 individuals this year, delivering accredited and non-accredited training, building confidence and skills, and amplifying the voices of communities through radio, film, print, and

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digital media. We continued to embed a trauma-informed, person-centred approach across our services and worked closely with public sector partners to address poverty, exclusion, and inequality. Our campaign work continued to grow, and we invested in new tools and platforms to increase engagement and reach.

shmu also maintained its position as a key strategic partner locally and regionally, contributing to a wide range of city and regional networks. The year also saw investment in new technologies, progress in our sustainability work including further renewable energy investment, and confirmation of funding for the next stage of our building development.

shmuCORE

shmuCORE represents the non-project-specific element of our work, forming the foundation of the organisation's strategic development and underpinning the delivery of our programmes and initiatives. In 2024/25, we secured £43,000 from Aberdeen City Council to support our core operations, which also served as match funding for further applications.

We also received support towards core activity from key strategic programmes, including £15,803 from the Scottish Government's Investing in Communities Fund, and £13,549 from Cashback for Communities. This investment helped ensure the organisation could respond flexibly to emerging needs, sustain staff and volunteer capacity, and continue to align our work with the priorities of the communities we serve.

In addition, we secured new capital investment from £99,945 from the UK Shared Prosperity Fund and £104,735 from the Place-Based Investment Programme to support the redevelopment of our main building, strengthening our infrastructure and capacity to deliver services across the North East.

shmuTRAIN

shmu continued to deliver employability support to individuals of all ages across Aberdeen and Aberdeenshire through the shmuTRAIN programme, funded by the Cashback for Communities programme, the Fairer Aberdeen Fund, and local authority contracts.

Our programmes supported individuals from the senior phase of school through to adulthood, focusing on those furthest from the workplace and facing significant barriers. All activity was underpinned by a media-based approach that builds confidence, communication, and transferable skills. Across the year, 77 people took part in our employability programmes, with 15 progressing to positive destinations and 2 achieving SQA Awards.

Our Training Academy provided one-to-one and group support to school pupils identified as being at risk of leaving without a positive destination. We worked in close partnership with local schools, tailoring provision to each young person's needs. Participants created short films, explored career pathways, and improved engagement and confidence.

During the year, we also launched several new initiatives, including Haven RPG, a role-playing game-based employability project for individuals with ASN and neurodivergence, and New Scots on Screen, a media-based literacy programme for ethnic minority communities. Our Digital Media programme, initially piloted through the ABZ Works 'test and learn' initiative, was expanded and will grow further in 2025–26.

shmuFM

Our community radio station, shmuFM, funded primarily by the Fairer Aberdeen Fund, remains a vital platform for engaging volunteers and amplifying the voices of marginalised communities across Aberdeen. Broadcasting 24/7 on 99.8FM, DAB and online, the station continues to focus on meaningful, community-led programming that reflects lived experience and addresses key social justice issues.

Over the year, 106 active volunteers contributed 25,233 hours of volunteering, with up to 100 hours of live radio broadcast each week. We supported 30 weekly issue-based and partner shows, along with four weekly programmes produced by community members in regeneration areas.

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This year saw the expansion of our mentoring programme, pairing new volunteers with experienced mentors to build skills and confidence. We introduced WhatsApp and Zoom integration, as well as visual podcasting to enhance accessibility and innovation. Eleven participants also began the Level 5 SQA National Progression Award in Radio.

We launched several new shows, including Celebrating Communities, 'Oh, the Things I Can Say' (mental health and neurodiversity), 'Substance' (subcultures), 'The Time Capsule' (music), a Ukrainian-language show, a new Sports Show, and 'Paperboats', an environmental writers' programme.

We continued to link our radio output to campaign work, including Our Earth Week, Mental Health Awareness Week, Challenge Poverty Week, Suicide Awareness Week, and Transgender Awareness Week, using radio as a powerful tool for advocacy and community voice.

shmuPRESS

The shmuPRESS strand, supported by the Fairer Aberdeen Fund, continued to empower residents in Aberdeen's priority communities to produce and publish seven community magazines: Torry's Vision, Seaton Scene, Tilly Tattle, Woodside Freepress, Middlefield Mirror, Cumming North, and Mastrick Matters. These full-colour publications are developed by local Editorial Teams and delivered to every household in their respective communities.

In 2024/25, 21 issues were produced, with 34 volunteers contributing 2,772 hours of their time. A total of 74,100 magazines were printed and distributed, featuring 79 features developed in partnership with local organisations.

The year saw continued innovation in content and format. Highlights included the 'Oot and Aboot' social media series, which translated local video stories into magazine articles, and a multimedia collaboration with shmuTV on the Woodside Gateway feature. We also partnered with NHS Grampian and Middlefield Community Project to cover the launch of the Community Nursing Outreach Service and supported the Torry Editorial Team to develop a special RAAC-focused edition of Torry's Vision, responding to local concern and improving access to vital information.

Through shmuPRESS, we continued to promote representation, inclusion, and collaboration, ensuring that community voices are reflected, respected, and amplified across the city.

shmuTV

shmuTV, our community-based screen media strand, continued to grow in reach and impact during 2024/25, supported by funding from the Scottish Government's Investing in Communities Fund. This year, we launched 'An Introduction to Community Film' – a new entry-level training course in filmmaking, interviewing, and editing. The course enabled participants to create powerful, community-rooted short films on issues that mattered to them.

We also introduced a new multimedia group for those wishing to continue building their skills after initial training. Participants collaborated on content development, producing a range of creative outputs with support from shmu staff.

Highlights included the creation of a series of short-form social media reels exploring local issues such as the closure of a neighbourhood shop and the painting of a new mural, as well as two original films shown during a Challenge Poverty Week screening event. The team also partnered with 24 local and national organisations to produce films covering key themes including support for older people, benefits stigma, environmental activism, and music-based youth projects.

Across the year, the strand supported 31 individuals, delivered 92 workshops and training sessions, recorded 784 volunteer hours, and played an important role in amplifying lesser-heard voices through visual storytelling.

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57 North & shmuSOUND

Established in 2013, 57 North continues to play a central role in the region's music infrastructure, providing strategic support for the music sector and delivering music-focused projects and events. It includes both the shmuSOUND strand and the North East Music Forum, strengthening the wider music ecosystem in Aberdeen City and Aberdeenshire.

In 2024/25, the YMI-funded Transform project was extended, allowing for the delivery of a new DJ and Music Tech course for young people aged 16–25 from Aberdeen's priority areas. Participants developed skills in sound engineering, live set-ups, music production, and DJing. This complemented existing music activity within our Youth Media programme.

shmuSOUND also played a key role in the delivery of shmuFEST, a celebration of the organisations' 21st birthday, leading on artist bookings, stage scheduling, and artist liaison throughout the event.

The North East Music Forum, chaired by shmu, continued to bring together partners including NESCol, Aberdeen Performing Arts, sound Scotland, Big Noise Torry, and YMI Aberdeenshire, working collaboratively to strengthen youth music provision across the region.

In total, 17 acts performed at shmuFEST, and 30 music-related jobs and opportunities were listed on the 57 North website over the year.

Youth Media

The Youth Media strand, supported by CashBack for Communities, the Fairer Aberdeen Fund, Aberdeen City Council, and the Sean Connery Foundation, continued to empower young people from across Aberdeen's priority areas to express themselves through a range of creative platforms. These included radio, podcasting, film, TV, journalism, and music-based activities. The strand remains a key element of shmu's commitment to providing inclusive, confidence-building opportunities for young people to develop their voice, build skills, and progress.

In 2024/25, 261 young people engaged in Youth Media activities, with 65 active youth members regularly attending sessions. Over the course of the year, young people contributed more than 3,800 hours of volunteering to the organisation. A youth-led ethos remained central to the project, with young people actively shaping delivery through weekly planning sessions and participation in new project development.

The Speak Out FM project worked with 25 Primary 7 pupils at Seaton School to build confidence and communication skills through radio and screen media, while a holiday programme supported 86 young people from priority families across the city.

Accreditation and progression remained key outcomes, with 18 Saltire Awards, 6 Hi5/Dynamic Youth Awards, and 10 SQA qualifications achieved. Ten participants progressed into positive destinations such as employment, further education, or training.

Alongside this, bespoke projects reached diverse groups including Care Experienced young people, Unaccompanied Asylum-Seeking children, and a Media Makers group based in Torry. These activities built skills, improved language and wellbeing, and offered creative ways for participants to share their experiences.

Youth Film

Our Youth Film programmes, supported by the Sean Connery Foundation, BFI and Creative Scotland, continued to provide high-quality filmmaking experiences and screen skills development for young people across the North East.

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In 2024–25, over 130 young people engaged in our film-based activities through weekly programmes, school partnerships and summer intensives, contributing to more than 1,200 hours of creative learning. Across Aberdeen and Aberdeenshire, we delivered eight bespoke projects, offering accessible entry routes and progression into longer-term filmmaking.

A key highlight was the launch of the Northern Lens Youth Film Festival, the region's first youth-led film festival. Curated by young people, the festival featured 27 short films, industry-led Q&As and workshops, and attracted over 60 attendees, establishing a celebratory and inclusive platform for young filmmakers.

In its eleventh year, our BFI Film Academy enabled 20 participants to work alongside professional mentors, producing two short films – 'Ouroboros' and 'Pictures Last Longer'. 14 participants achieved the NCFE Level 2 qualification, with most progressing to film-related courses, including two who secured places at the Royal Conservatoire of Scotland.

We also expanded delivery of the NPA in Film & TV, supporting 59 pupils across three schools and upskilling teachers to sustain delivery. Our Summer Film School, One-Day Film Challenges, Young Filmmakers Project and Film Club offered new formats for flexible, peer-led engagement.

These initiatives continue to inspire confidence, creativity and aspiration, providing young people with tangible pathways into the screen industries.

Adult Services

shmu's Adult Services strand, supported by the Fairer Aberdeen Fund, CashBack for Communities, the ACVO Communities Mental Health & Wellbeing Fund, the Robertson Trust, and other partners, continued to deliver holistic, trauma-informed support for adults facing complex barriers. Our work in this area includes two distinct programmes: the Adult Engagement Support Service (AESS) and the Engage programme.

The AESS programme provided one-to-one emotional and practical support, alongside creative group sessions, for 78 adults including people with experience of the justice system, substance use or mental health challenges, refugees, asylum seekers, and individuals experiencing isolation. Our new Community Wellbeing Programme expanded this support with a wide range of social activities, creative workshops, and wellbeing sessions in response to increasing levels of loneliness and anxiety. Across the year, we facilitated 52 Wellbeing Hubs, 13 Wellbeing Walks, 12 Wellbeing Radio Shows, and 16 wellbeing workshops, while delivering over 400 one-to-one support appointments and 10 social events. The programme also strengthened its community partnerships and supported 18 people into positive destinations.

Our Engage programme, funded by CashBack for Communities and the Fairer Aberdeen Fund, supported justice-experienced young people aged 16–25. Delivered through a trauma-informed, relationship-based approach, participants developed creative and transferable skills, built emotional resilience, and explored positive life choices. Two Engage programmes were delivered over the year, along with a taster 'Introduction to Music' course, involving 14 participants in total. Participants presented their work at celebratory events, including radio and film content, with several moving into volunteering, training, or employment.

shmuDIGITAL

Supported by Aberdeenshire Council's Employability Partnership, this strand of our work focuses on digital inclusion and skills development across the region. Over 2024/25, we expanded our Digital Library service, supplying 112 laptops and tablets and providing internet connectivity to 34 individuals facing digital exclusion. Working in partnership with employability providers, we ensured that participants had access to the equipment, connectivity, and support required to engage with training, education, and employment opportunities.

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Supported by the Scottish Government's Investing in Communities Fund, we also advanced our work on community digital platforms, developing local community websites modelled on our successful community magazines. Connected Torry officially launched in March 2025 following a year of co-design with local residents. Connected Woodside continued to grow, with volunteers uploading content and engaging local organisations. Both platforms aim to strengthen community identity, increase access to local information, and promote resident-led storytelling. To connect these local sites, we have begun developing Connected Aberdeen, a city-wide hub that will act as a parent site linking neighbourhood content across the city.

Foundation Apprenticeships

The financial year marked the sixth year of shmu delivering Foundation Apprenticeships on behalf of Aberdeenshire Council, with delivery continuing across two frameworks: Creative and Digital Media (CDM) and IT Software Development. These innovative senior-phase programmes enable pupils to gain valuable workplace experience and industry-recognised qualifications while still at school.

A total of 56 young people participated in Foundation Apprenticeships during 2024/25. Thirty-eight learners took part in the CDM FA, with 33 achieving the full qualification - an 87% pass rate. Eighteen learners completed the IT Software FA, all of whom achieved the full award - a 100% pass rate.

As in previous years, the programme provided a bridge between school and employment, supporting young people to build skills, confidence, and understanding of the creative and tech sectors. Pupils took part in live projects with real clients, producing high-quality outputs such as a podcast exploring Aberdeen's music scene, a music video for CFINE, and a promotional film for Westhill Academy's Automotive FA course.

Learners also benefitted from development days tailored to their course. CDM pupils took part in industry-led workshops covering photography, screen, and editing, while IT Software students spent a day at One Tech Hub in Aberdeen meeting local tech professionals and building real-world confidence.

The programme continued to be particularly impactful for young people with additional support needs, many of whom thrived with personalised support and alternative learning approaches. The Foundation Apprenticeships remain a meaningful and inclusive pathway to further education, employment, or additional training.

Communities

Campaigns continue to be a vital part of our work, supported by the Investing in Communities Fund, the Fairer Aberdeen Fund, and Aberdeen City Council's Anti-Poverty and Inequality Committee. This strand brings together lived experience from our communities and strengthens the role of media in driving meaningful change on critical issues such as poverty, mental health, and inequality.

In 2024/25, we co-created impactful campaigns for Mental Health Awareness Week and Challenge Poverty Week in collaboration with community volunteers and third and public sector partners.

For Mental Health Awareness Week, we launched the shmu IN FOCUS podcast series, hosted by shmu volunteers and featuring local voices and organisations. The four themed episodes explored men's mental health, lived experience, community-based support, and parental stigma - signposting services and tackling taboos through powerful storytelling.

As coordinators of Aberdeen's Challenge Poverty Week activity, we developed a social media toolkit and supported partners with digital content creation. A series of three visual podcasts, co-produced by volunteers and experts, focused on stigma, health inequalities, and unpaid carers. These were accompanied by a digital magazine to maximise reach and accessibility.

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A campaign highlight was the Screening and Dialogue Event led by shmu, attended by over 90 guests, including senior public sector leaders. Speakers from the Joseph Rowntree Foundation and The New Local shared insights on poverty and community power, with volunteers sharing their lived experiences on screen.

These campaigns demonstrate the power of lived experience to influence policy, raise awareness, and reduce stigma through compelling media content and collaboration.

North East Culture Collective

The North East Culture Collective (NECC), managed by shmu on behalf of Culture Aberdeen, remains the last active member of the Scotland-wide Culture Collectives network, initially launched by Creative Scotland and the Scottish Government in response to the COVID-19 pandemic. Since its inception in 2021, NECC has brought together creative practitioners, partner organisations, and communities across the region to develop innovative, participatory projects that use creativity and culture as tools for engagement and change.

2024/25 marked the conclusion of Phase 2 and the launch of Phase 3 of the NECC programme. The third and final phase has focused on deepening impact in some of Aberdeen's most disadvantaged priority communities - Woodside, Tillydrone, Seaton and Middlefield. Practitioners have worked alongside local residents and project partners to explore community priorities through a range of artforms including poetry, visual art, podcasting, photography, and creative mapping. These creative processes have supported storytelling, relationship-building and local democracy, with findings contributing to city strategies such as the Local Outcome Improvement Plan and the Community Learning and Development Plan.

Homewards

In 2024/25, shmu played a pivotal role in the Homewards programme in Aberdeen, led by The Royal Foundation. As strategic lead for the "Reframing Perceptions and Encouraging Action" Improvement Project, we helped shape a citywide approach to using storytelling and community media to change attitudes around homelessness. Our work involved co-designing a communications strategy focused on challenging stigma and highlighting that homelessness is both preventable and solvable.

A central commitment of the project is to place lived experience at its heart. Individuals with direct experience of homelessness will guide messaging, shape campaign materials, and influence all aspects of delivery. We also contributed to the design of a place-based pilot to test new engagement models in one of Aberdeen's priority neighbourhoods, including early planning for podcasting, film, and co-produced content.

We are currently applying to the Homewards Fund to support the delivery of this ambitious 18-month programme. If successful, it will build on our wider anti-poverty and community empowerment work, reinforcing our belief in the power of media and storytelling to shift perceptions and influence change.

shmuTRADE

shmuTRADE delivers commissioned media projects that align with our mission and values, offering accessible digital and creative services through a tiered pricing structure. This model ensures that grassroots groups, third sector organisations, and community-led initiatives can benefit from high-quality outputs without financial barriers. Surpluses generated are unrestricted and reinvested in our charitable activities.

In 2024/25, shmuTRADE focused on strengthening relationships with existing partners and supporting the delivery of projects aligned with our core values. The year saw growing demand for website development and digital support, particularly from smaller organisations looking to better communicate their services and ethos. We continued our partnership with NESCAN to document activity across their member organisations, and were commissioned by Aberdeenshire Council's Employability Team to produce a

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series of sector-focused careers films. We also developed a new series of health and safety training films for IOSH, exploring the legal implications of non-compliance.

Financial Review

The charity holds both restricted and unrestricted funds dictated by the funding agreement entered into with the various funding bodies.

Restricted funds, which total £539,003 on 31 March 2025, are only expended by the Trustees for the specific projects to which they were granted. Unrestricted funds, totalling £573,108 on 31 March 2025, are expended according to how the Trustees see fit in the furtherance of the aims and objectives of the organisation as a whole.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Due to accounting requirements, the charity recognises income when there is legal entitlement to the income and the amount can be quantified with reasonable accuracy.

The charity is a participating employer in the Local Government Pension Scheme (LGPS) under arrangements with the North East Scotland Pension Fund. Details of the fund and the charity's share of the fund, reported in accordance with FRS 102, are set out in Note 14 of these financial statements.

The charity's share of the fund fluctuates with changes in actuarial assumptions and market conditions that are reflected in the actuarial calculations. The share of the fund attributable to the charity at 31 March 2025 was £229,000 Compared to a surplus of £184,000 at March 2024 and a surplus of £188,000 at 31st March 2023. The Trustees are aware of the pension fund's volatility and will continue to monitor fund balances annually. The Trustee's also recognise that any deficit will only crystallise when the last employee in the scheme leaves the organisation and have opted to provide additional disclosure at Note 17 in order the show a true and fair view of the charity's unrestricted funds.

Shmu also operates a defined contribution scheme for other employees in line with auto-enrolment legislation.

Capital grants received during the year appear as income in the accounts and are used for the purchase of equipment. However, although these items have been purchased and reported to the funders in the year it takes place, they are transferred to assets at the end of the financial year and depreciated over three years using a 33% straight-line method.

The tenant's improvements represent refurbishment of the shmu headquarters building and car park. These costs are to be written off equally over 25 years, being the period of the current lease. The charity has continued discussions with the landlord regarding a possible asset transfer from the landlord to the charity. The trustees are confident that the useful life of the improvements is either a minimum of the proposed lease on offer or would be included within the value of any asset transfer of the property.

Note 16 to the financial statements shows the split of the unrestricted and restricted reserves between tangible assets and current assets (which is made up of cash funds and debtors). This means that part of the restricted fund at the year-end is held as fixed assets rather than being readily available cash.

The Trustees previously conducted a review of the major risks to which the charity is exposed. Policies were subsequently created and are currently in operation to mitigate these identified risks; the policies continue to be reviewed regularly. Prior to entering into an agreement with external funders, a risk analysis is undertaken based upon the best interests of the organisation.

As employers, the Trustees have procured the services of a specialist Employment Law and Health and Safety advisory company to protect the charity and its staff members.

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In 2022, shmu invested in a windfarm through Ripple Energy, followed by a solar park in 2023. These cooperative renewable energy projects allow us to contribute to construction costs, enabling access to electricity at the windfarm's low operating cost rather than wholesale prices. Projections based on our £17,691 investment in the windfarm alone indicate annual savings of £1,937, with a total of £48,435 saved over 25 years.

The investment, made from unrestricted funds, was thoroughly assessed to mitigate risks, with Trustees and the Management Team agreeing it would stabilise operating costs and enhance our ability to allocate resources toward charitable objectives. Additionally, this aligns with our net-zero ambitions, meeting expectations from key funders such as the Scottish Government and local authorities and ensuring compliance with Procurement Scotland's environmental requirements.

Plans for the future

Over the next five years, shmu will expand its presence and deepen its impact across the North East of Scotland by empowering communities, tackling inequality, and using media as a tool for skills development, engagement, and systemic change. We aim to remain a trusted and independent voice that reflects the needs and aspirations of local communities, while adapting to the changing media and funding landscapes.

Our 2025–2030 Strategic Plan sets out a bold and ambitious vision shaped around eight key priorities:

Community Empowerment and Voice: We will amplify lived experience and local stories, supporting people to speak out and influence change through campaigns, co-produced content, and partnerships. Initiatives such as Campaigns for Change will connect grassroots voices with decision-makers, using media to challenge stigma and drive action on poverty, housing, and mental health.

Skills Development and Aspiration: We will strengthen our role as a leading provider of accredited and informal training, with a renewed focus on progression into creative industries. Our Alternative Academy model will provide a trauma-informed pathway for young people left behind by traditional education, combining media, wellbeing support, and flexible learning.

Tackling Barriers: We will continue to offer structured support to individuals experiencing isolation, poor mental health, or other disadvantages, embedding trauma-informed practice across our services. Through our work as part of Trauma-Informed Aberdeen, we will support a city-wide culture shift that changes how trauma is understood and addressed.

Strategic Advocacy: We will position shmu as a research and learning partner, embedding participatory research and reflective practice across our work. As a Strategic Learning Partner, we will generate credible, community-rooted insight that shapes services, policy, and practice.

Climate and Nature: We will lead by example on environmental sustainability, sharing our journey to net zero and launching new campaigns that connect climate action with everyday life. Through Our Climate, Our Story, we will inspire behaviour change and drive local engagement through storytelling and collaboration.

Organisational Improvement and Sustainability: We will build resilience by diversifying income, strengthening governance, and investing in staff wellbeing. Our Income with Integrity approach will ensure that new funding streams and earned income align with our mission and amplify our impact.

Our Spaces: We will continue to expand and modernise our facilities in Woodside and the Belmont Education & Filmmaking Centre, while exploring mobile media solutions to reach more communities. Our shmu Van will bring creative opportunities directly to people's doorsteps.

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Technology and Innovation: We will stay at the forefront of media and digital inclusion, launching shmuDIGITAL as a new social enterprise to support the third sector with IT and AI-readiness. We will continue to explore innovative tools that enhance participation, engagement, and efficiency across our work.

Through this strategic framework, shmu will continue to empower communities, build meaningful partnerships, and deliver lasting impact across the region.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association and recognised as a charity by the Office of the Scottish Charity Regulator in accordance with the provisions of The Charities and Trustee Investment (Scotland) Act 2005. In accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up.

As set out in the Articles of Association the Trustees serve for a period of two years after which they shall be eligible to stand for re-election at an Annual General Meeting. Any person who wishes to become a Trustee shall lodge with the Organisation a written application in such form, as the Trustees require. Each application will be considered by the Trustees at the Annual General Meeting after receipt by the Organisation of the written application.

The Board includes one employee (the Company Secretary). All other Trustees are voluntary and receive no remuneration or expenses. All Trustees undertake an induction and engage with ongoing training.

The Trustees elect from among themselves a Chair, Vice-Chair and a Treasurer, and such other Office Bearers (if any) as they consider appropriate, at their first meeting following an Annual General Meeting. All the Office Bearers cease to hold office at the conclusion of each Annual General Meeting but shall then be eligible for re-election.

Where an Office Bearer has held a particular office for three consecutive years, they shall not be eligible for re-election to that office until a further year has elapsed. This restriction may be waived in exceptional circumstances with the unanimous agreement of the Trustees present at the meeting.

The Trustees have delegated day-to-day management of the charity to Chief Executive and Company Secretary, M Dawson, and have also given authority and responsibility for planning, directing and controlling the activities of the charity to the Senior Management Team; B Woodcock, M Trail, K Caldwell, S MacKenzie, A Martirosov, D Black, A Pushkin and C Simpson.

The Trustees, of no more than 15 and no less than 4, meet on a regular basis to administer the charity. Board meetings are usually scheduled for the first Thursday of each month. No meeting typically takes place in January unless urgent matters arise, and a short summer break is observed, resulting in around 10 Board meetings per year.

Items of business for discussion are made known to the Trustees in advance by means of an agenda. No business is dealt with at a meeting of the Trustees unless a quorum is present; the quorum being 4 or one third, whichever is greater. The staff team provide reports to the Board to facilitate discussion and to ensure that informed decisions are made. Non-voting advisors may also be present to assist Trustees during the decision-making process. Agenda items are discussed with decisions being reached by consensus or voted upon. Each Trustee has one vote, which, whether on a show of hands or by secret ballot, must be given personally. If there are equal number of votes for and against, the Chairperson of the meeting shall be entitled to a casting vote.

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Reference and Administrative Information

Charity Name	Station House Media Unit (SHMU)
Charity Number	SC034211
Company Number	SC332413
Secretary	M Dawson
Chief Executive	M Dawson
Chairperson	J Evans

Registered Office

Station House, Station Road, Woodside, Aberdeen, AB24 2WB

Auditors

Hall Morrice LLP
6 & 7 Queens Terrace
Aberdeen
AB10 1XL

Bankers

The Co-Operative Bank, 1 Balloon Street, Manchester, M60 4EP

Trustees

The Trustees who are also the directors for the purposes of company law, and who served since 1 April 2024 to the date of approval of these financial statements were:

G Adam
A Eladany (Resigned 4 December 2024)
J Evans
S McLean
S Laing
J Scott
J Thorpe

**STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of Station House Media Unit for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Station House Media Unit, in line with its good practice policy, will look to gather quotes from no less than three accountancy firms (including our present auditors). A recommendation on which company should undertake our 2024/25 audit will be presented at the Annual General Meeting in December 2025 by the Treasurer.

Disclosure of Information to Auditor

Each person who was a Trustee at the date of approval of this report has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustee's Report was approved by the Board of Trustees



J Evans

Trustee

18 December 2025

**STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion

We have audited the financial statements of Station House Media Unit (SHMU) (the 'charity company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
INDEPENDENT AUDITORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out in the directors report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
INDEPENDENT AUDITORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing the risk of material misstatement due to non-compliance with laws and regulations we have:

- Ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- Identified the laws and regulations applicable to the charity through discussions with trustees and management and through our own knowledge of the sector;
- Focused on the specific laws and regulations we consider may have a direct effect on the financial statements, including FRS 102, the Charities SORP, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and tax compliance regulations;
- Focused on the specific laws and regulations we consider may have an indirect effect on the financial statements that are central to the charities ability to operate including those relating to GDPR and AML;
- Reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations;
- Made enquiries of management and inspected correspondence with the charity's regulator OSCR and legal correspondence;
- Reviewed minutes of meetings of those charged with governance; and
- Ensured the engagement team remained alert to instances of non-compliance throughout the audit.

In identifying and assessing the risk of material misstatement due to irregularities, including fraud and how it may occur, and the potential for management bias and the override of controls we have:

- Obtained an understanding of the entity's operations, including the nature of its revenue sources and of its objectives and strategies, to understand the classes of transactions, account balances, expected financial disclosures and business risks that may result in risk of material misstatement;
- Obtained an understanding of the internal controls in place to mitigate risks of irregularities, including fraud;
- Vouched balances and reconciling items in key control account reconciliations to supporting documentation;
- Carried out detailed testing, on a sample basis, to verify the completeness, occurrence, existence and accuracy of transactions and balances;
- Carried out detailed testing to verify the completeness, validity, existence and accuracy of income including cut-off testing and ensuring income recognition is in line with stated accounting policies;
- Made enquiries of management as to where they consider there was a susceptibility to fraud, and their knowledge of any actual, suspected or alleged fraud;

**STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
INDEPENDENT AUDITORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

- Tested journal entries to identify any unusual transactions;
- Investigated the rationale behind any significant or unusual transactions; and
- Evaluated the appropriateness of accounting policies and the reasonableness of accounting estimates.

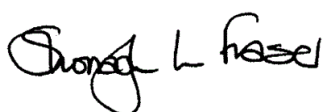
We did not identify any matters relating to non-compliance with laws and regulations or relating to fraud.

Because of the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk of not detecting a material misstatement due to fraud is inherently more difficult than detecting those that result from error as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. In addition, the further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shonagh L Fraser MA CA
Senior Statutory Auditor
For and on behalf of Hall Morrice LLP
Statutory Auditor
Aberdeen, 18 December 2025

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Charitable activities	3	572,560	868,502	1,441,062	621,555	919,499	1,541,054
Other income	4	4,306	-	4,306	5,586	2,439	8,025
Investments	5	2,121	-	2,121	1,926	-	1,926
Total Income		578,987	868,502	1,447,489	629,067	921,938	1,551,005
Expenditure on:							
Cost of charitable activities	6	709,671	905,450	1,615,121	602,461	1,095,476	1,697,937
Total		709,671	905,450	1,615,121	602,461	1,095,476	1,697,937
Net income/(expenditure) before transfers		(130,684)	(36,948)	(167,632)	26,606	(173,538)	(146,932)
Gross transfers between funds		102,228	(102,228)	-	149,823	(149,823)	-
Net income/(expenditure) for the year		(28,456)	(139,176)	(167,632)	176,429	(323,361)	(146,932)
Other recognised gains and losses		-	-	-			
Actuarial loss on defined benefit pension schemes		-	-	-	-	-	-
Net movement in funds		(28,456)	(139,176)	(167,632)	176,429	(323,361)	(146,932)
Fund balances at 1 April 2024		601,564	678,179	1,279,743	425,135	1,001,540	1,426,675
Fund balances at 31 March 2025		573,108	539,003	1,112,111	601,564	678,179	1,279,743

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	9	257,850		182,583	
Investments	10	38,141		39,341	
		<u>295,991</u>		<u>221,924</u>	
Current assets					
Debtors	12	248,498		411,286	
Cash at bank and in hand		<u>659,294</u>		<u>698,617</u>	
		907,792		1,109,903	
Creditors: amounts falling due within one year	13	<u>(112,072)</u>		<u>(72,484)</u>	
Net current assets		<u>795,720</u>		<u>1,037,419</u>	
Net assets excluding pension surplus		1,091,711		1,259,343	
Defined benefit pension surplus	15	<u>20,400</u>		<u>20,400</u>	
Net assets		<u><u>1,112,111</u></u>		<u><u>1,279,743</u></u>	
Income funds					
Restricted funds	16	539,003		678,179	
Unrestricted funds	18	<u>573,108</u>		<u>601,564</u>	
		<u><u>1,112,111</u></u>		<u><u>1,279,743</u></u>	

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

The financial statements were approved by the Trustees on 18 December 2025.

Jillian Evans

J Evans
Trustee

Company Registration No. SC332413

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (used by)/generated from operations	20		62,905		(391,863)
Investing activities					
Purchase of tangible fixed assets		(102,228)		(37,438)	
Purchase of investments		<u>-</u>		<u>(21,450)</u>	
Net cash used in investing activities			<u>(102,228)</u>		<u>(58,888)</u>
Net (decrease)/increase in cash and cash equivalents			(39,323)		(450,751)
Cash and cash equivalents at beginning of year			698,617		(1,149,368)
Cash and cash equivalents at end of year			<u>659,294</u>		<u>698,617</u>

**STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Company information

Station House Media Unit (SHMU) is a charitable company limited by guarantee incorporated in Scotland. The registered office is Station House, Station Road, Woodside, Aberdeen, AB24 2WB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities Accounts (Scotland) Regulations 2006 (as amended) only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant income is recognised once the charity is entitled to the income, can reliably measure the value of the grant income and it is deemed probable that the charity will receive the income. Where performance related restrictions apply the charity will not recognise the income until all of the performance related requirements are met. Where the charity has not met the performance related restrictions on grant income received the income will be deferred until such time as the performance related criteria have been met.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds incorporates the costs associated with attracting voluntary income.

Costs of charitable expenditure comprises the costs associated with the charity's principal activities and are accounted for when payable. This includes governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4% straight line
Fixtures, fittings & equipment	33% and 10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1.8 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts When there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. asset classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at mortised using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1.12 Retirement benefits

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

In addition, the charity participates in the North East Scotland Pension Fund, a defined benefit pension scheme, for one member of staff.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit method and is based on actuarial advice. The detail assumptions relating to surplus/(deficit) recognised on the defined benefit scheme can be found in note 14.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

Actuarial gains or losses are recognised on the profit and loss, through other comprehensive income. The pension scheme asset/liability is shown separately on the face of the balance sheet and separately within reserves.

1.13 Accumulated funds

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

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes as detailed in note 15 to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical Judgements

The charitable company is part of a defined benefit pension plan. The assets and liabilities are based upon estimates for discount rates, CPU, and salary increases, while also incorporating estimated mortality assumptions for those in the plan. The net assets of £571,000 (2024 - £550,000) is calculated by an actuary and is an estimate of the share of the liability which relates to Station House Media Unit. Details of the valuation and assumptions can be found at note 14.

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Unrestricted funds general 2025	Restricted funds 2025	Total 2025	Unrestricted funds general 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Fee income	369,560	1,519	371,079	415,555	4,076	419,631
Grants received	203,000	866,983	1,069,983	206,000	915,423	1,121,423
	<u>572,560</u>	<u>868,502</u>	<u>1,441,062</u>	<u>621,555</u>	<u>919,499</u>	<u>1,541,054</u>

4 Other income

	Unrestricted funds general 2025	Restricted funds 2025	Total 2025	Unrestricted funds general 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Other income	<u>4,306</u>	<u>-</u>	<u>4,306</u>	<u>5,586</u>	<u>2,439</u>	<u>8,025</u>

5 Investments

	Unrestricted funds general 2025	Unrestricted funds general 2024
	£	£
Interest receivable	<u>2,121</u>	<u>1,926</u>

6 Costs of charitable activities

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Staff costs	582,994	578,353	1,161,347	490,131	617,392	1,107,523
Depreciation and impairment	18,284	8,676	26,960	6,255	14,204	20,459
Property costs	2,245	-	2,245	3,331	-	3,331
Office support costs	27,642	71,357	98,999	32,420	47,979	80,399
Legal and professional fees	21,298	-	21,298	16,370	-	16,370
Project costs	<u>57,208</u>	<u>247,064</u>	<u>304,272</u>	<u>53,954</u>	<u>415,901</u>	<u>469,855</u>
	<u>709,671</u>	<u>905,450</u>	<u>1,615,121</u>	<u>602,461</u>	<u>1,095,476</u>	<u>1,697,937</u>

Included within legal and professional fees are auditor's fees of £10,000 (2024 - £9,300).

STATION HOUSE MEDIA UNIT (SHMU)
OPERATING AS SHMU
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

Trustees do not receive any remuneration and are not paid any expenses for attending meetings.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	No.	No.
Operational support	34	33
Management	<u>7</u>	<u>7</u>
	<u>41</u>	<u>40</u>

Employment costs	2025	2024
	£	£
Wages and salaries	1,024,489	979,410
Social security costs	88,496	81,335
Other pension costs	<u>48,362</u>	<u>46,778</u>
	<u>1,161,347</u>	<u>1,107,523</u>

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel of the charity are defined as those who have the authority and responsibility for planning, directing, and controlling the entity's activities. Within Station House Media Unit, this comprises more than one individual. The total remuneration of key management personnel in the year amounted to £110,059 (2024 - £99,977).

STATION HOUSE MEDIA UNIT (SHMU)
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9 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2024	165,408	323,173	488,581
Additions	<u>102,228</u>	<u>-</u>	<u>102,228</u>
At 31 March 2025	<u><u>267,636</u></u>	<u><u>323,173</u></u>	<u><u>590,809</u></u>
Depreciation and impairment			
At 1 April 2024	31,663	274,335	305,998
Depreciated charged in the year	<u>6,982</u>	<u>19,979</u>	<u>26,961</u>
At 31 March 2025	<u><u>38,645</u></u>	<u><u>294,314</u></u>	<u><u>332,959</u></u>
Carrying amount			
At 31 March 2025	<u><u>228,991</u></u>	<u><u>28,859</u></u>	<u><u>257,850</u></u>
At 31 March 2024	<u><u>133,745</u></u>	<u><u>48,838</u></u>	<u><u>182,583</u></u>

10 Fixed asset investments

	Kirkhill windfarm	Ripple solar project	Total
	£	£	£
Cost			
At 1 April 2024	39,091	250	39,341
Additions	<u>(1,200)</u>	<u>-</u>	<u>(1,200)</u>
At 31 March 2025	<u><u>37,891</u></u>	<u><u>250</u></u>	<u><u>38,141</u></u>
Carrying amount			
At 31 March 2025	<u><u>37,891</u></u>	<u><u>250</u></u>	<u><u>38,141</u></u>
At 31 March 2024	<u><u>39,091</u></u>	<u><u>250</u></u>	<u><u>39,341</u></u>

STATION HOUSE MEDIA UNIT (SHMU)
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FOR THE YEAR ENDED 31 MARCH 2025

11 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	907,792	1,109,903
Equity instruments measured at cost less impairment	<u>38,141</u>	<u>39,341</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>112,072</u>	<u>72,484</u>

12 Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	62,783	194,200
Other debtors	185,715	217,086
Prepayments	-	-
	<u>248,498</u>	<u>411,286</u>

In 2025 and 2024, £199,625 and £295,779 of Debtors related to Restricted funds respectively.

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	75,323	41,009
Other creditors	86	-
Accruals and deferred income	<u>36,663</u>	<u>31,475</u>
	<u>112,072</u>	<u>72,484</u>

In 2025 and 2024, £67,208 and £39,326 respectively of Creditors related to Restricted Funds.

STATION HOUSE MEDIA UNIT (SHMU)
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FOR THE YEAR ENDED 31 MARCH 2025

14 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to surplus or deficit in respect of defined contribution schemes payable by the charity to the fund amounts to £88,496 (2024 - £46,778).

Defined benefit schemes

The charitable company operates a defined benefit scheme for qualifying employees. Under the scheme the employees are entitled to retirement benefits based on final salary on attainment of retirement age. No other post retirement benefits are provided.

The charitable company makes contributions to the North East of Scotland Pension Fund, a multi-employer benefit pension scheme, in respect of one employee. In accordance with the requirements of FRS 102, the most recent actuarial valuations of plan assets and the present value of the defined benefit obligation were carried out at 31 March 2025 by Hyman Robertson LLP. Hyman Robertson LLP is an independent actuarial firm which is registered with the Financial Conduct Authority. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method. Monetary values relating to the defined benefit pension scheme are rounded to the nearest £000.

	2025	2024
<i>Key assumptions</i>	%	%
Discount rate	5.8	4.8
Expected rate of increase of pensions in payment	2.8	2.8
Expected rate of salary increases	4.3	4.2
CPI inflation	2.7	2.7
Expected return on investment	<u>3.2</u>	<u>9.9</u>

STATION HOUSE MEDIA UNIT (SHMU)
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FOR THE YEAR ENDED 31 MARCH 2025

14 Retirement benefit schemes (continued)

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025	2024
	Years	Years
Retiring today		
- Males	20.9	20.7
- Females	<u>23.3</u>	<u>23.0</u>
Retiring in 20 years		
- Males	22.2	22.0
- Females	<u>25.1</u>	<u>24.8</u>

The expected return on investment includes a £10,000 remeasurement loss (2024 - £12,000 gain) on plan assets during the period. These remeasurements are based on differences between actuarial assumptions and actual closing balances.

Amounts recognised in the statement of financial activities:

	2025	2024
	£	£
Current service costs	9,000	11,000
Net interest on defined benefit asset	<u>(9,000)</u>	<u>(8,000)</u>
Total costs	<u>-</u>	<u>3,000</u>

Amounts taken to other comprehensive income:

	2025	2024
	£	£
Actual return on scheme assets	(15,000)	(15,000)
Less: calculated interest element	<u>15,000</u>	<u>15,000</u>
Return on scheme assets excluding interest income	-	-
Restriction on net interest income credited to the income statement	-	-
Actuarial changes related to obligations	55,000	20,000
Other gains and losses	(10,000)	(12,000)
Effects of changes in the amount of surplus that is not recoverable	<u>(45,000)</u>	<u>(8,000)</u>
Total costs	<u>-</u>	<u>-</u>

STATION HOUSE MEDIA UNIT (SHMU)
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14 Retirement benefit schemes (continued)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Present value of defined benefit obligations	342,000	366,000
Fair value of plan assets	<u>(571,000)</u>	<u>(550,000)</u>
Surplus in scheme	(229,000)	(184,000)
Restrictions on scheme assets	<u>208,600</u>	<u>163,600</u>
Total asset recognised	<u><u>(20,400)</u></u>	<u><u>(20,400)</u></u>

As noted in the Trustees' report the Trustees have decided that the surplus on the defined benefit pension scheme of £229,000 should not be recognised in full. Instead, a surplus of £20,400 should be recognised as this is the portion of the surplus that will be able to be recovered through reduced contributions in the future. This is in line with FRS 102 28.22 whereby an entity should recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus through either reduced contributions in the future or through refunds from the plan.

Movements in the present value of defined benefit obligations:

	2025
	£
Liabilities at 1 April 2024	366,000
Current service costs	9,000
Contributions from scheme members	4,000
Actuarial gains and losses	(55,000)
Interest cost	18,000
	<u>342,000</u>
At 31 March 2025	<u><u>342,000</u></u>

The defined benefit obligations arise from plans funded as follows:

	2025
	£
Wholly unfunded obligations	
Wholly or partly funded obligations	<u>342,000</u>
	<u><u>342,000</u></u>

STATION HOUSE MEDIA UNIT (SHMU)
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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14 Retirement benefit schemes (continued)

Movements in the fair value of plan assets:

	2025
	£
Fair value of assets at 1 April	550,000
Interest income	27,000
Contributions by the employer	-
Contributions by the scheme members	4,000
Other	(10,000)
	<hr/>
At 31 March 2025	571,000 <hr/>

The fair value of plan assets at the reporting period end was as follows:

	2025	2024
	£	£
Equity instruments	320,000	318,000
Debt instruments	109,000	31,000
Property	91,000	34,000
Cash/liquidity	51,000	15,000
Other	-	152,000
	<hr/>	<hr/>
	571,000 <hr/>	550,000 <hr/>

STATION HOUSE MEDIA UNIT (SHMU)
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donor as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
CORE	120,464	42,448	(97,378)		65,534	29,352	(51,903)		42,983
shmuDIGITAL	68,218	96,760	(14,629)		150,349	15,000	(63,690)		101,659
shmuFM	-	39,550	(39,550)		-	30,803	(30,888)		(85)
shmuTV	7,483	55,627	(62,015)		1,095	53,139	(53,732)		502
shmuPRESS	1,319	60,310	(64,039)		(2,410)	73,889	(72,390)		(911)
shmuSOUND	2,065	24,000	(19,769)		6,296	8,000	(13,889)		407
shmuTRAIN	8,902	91,319	(69,987)		30,234	64,089	(71,221)		23,102
Youth Media	199,817	65,288	(107,293)	(150,807)	7,005	59,957	(65,459)		1,503
Cross Media Projects	5,284	19,015	(22,617)		1,682	-	(795)		887
Adult Services	54,236	45,767	(89,115)		10,888	103,699	(89,391)		25,196
Capital	139,337	-	(6,576)	984	133,745	204,679	(16,434)	(102,228)	219,762
Screen Educator in Residence	66,941	181,206	(247,850)		297	50,587	(50,884)		-
North East Culture Collection Foundation	323,474	136,400	(196,770)		263,104	85,000	(247,841)		100,263
Apprenticeship	4,000	-	(4,000)		-	-	-		-
Communities	-	64,248	(53,888)		10,360	90,308	(76,933)		23,735
	<u>1,001,540</u>	<u>921,938</u>	<u>(1,095,476)</u>	<u>(149,823)</u>	<u>678,179</u>	<u>868,502</u>	<u>(905,450)</u>	<u>(102,228)</u>	<u>539,003</u>

**STATION HOUSE MEDIA UNIT (SHMU)
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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15 Restricted funds (continued)

The Core fund represents resources which were utilised for the benefit of the charity as a whole. The primary sources of restricted funding in 2024/25 were £15,803 from Scottish Government Investing in Communities, £13,549 from the Cashback for Communities Fund. These funds were expended in accordance with the terms of agreement with the respective funders.

The shmuDIGITAL fund represents resources which were utilised for the sole purpose of the development of digital inclusion projects, digital skills development and website development. The primary source of restricted funding in 2024/25 was £15,000 from Aberdeenshire Council. These funds were expended in accordance with the terms of the agreement with the funder.

The shmuFM fund represents resources which were utilised for the sole purpose of the provision of a local community radio station and associated training programmes. The primary source of restricted funding in 2024/25 was £37,046 from the Fairer Aberdeen Fund. These funds were expended in accordance with the terms of the agreement with the funder.

The Screen fund represents resources which were utilised for the sole purpose of film production and services. The primary sources of restricted funding in 2024/25 were £19,430 from the British Film Institute for the BFI Film Academy, £27,776 from the Scottish Government Investing in Communities Fund to support our Community TV initiative, and £4,414 from Screen Education Edinburgh towards the Professional Diploma Course. These funds were expended in accordance with the terms of agreement with the respective funders.

The shmuPRESS fund represents resources which were utilised for the sole purpose of community magazine production, training and distribution. The primary source of restricted funding in 2024/25 was £67,649 from Fairer Aberdeen Fund to support costs related to producing, printing and distribution of community magazines. These funds were expended in accordance with the terms of the agreement with the funder.

The shmuSOUND fund represents resources which were utilised for the sole purpose of the provision of music-based services in the region. The primary source of restricted funding in 2024/25 was £8,000 from Creative Scotland's YMI Access to Making Music. These funds were expended in accordance with the terms of the agreement with the funder.

The shmuTRAIN fund represents resources which were utilised for the sole purpose of the provision of employability and training services across the region. The primary sources of restricted funding in 2024/25 were £36,063 from the Fairer Aberdeen Fund, and £34,826 from the Scottish Government Cashback for Communities. These funds were expended in accordance with the terms of agreement with the respective funders.

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15 Restricted funds (continued)

The Youth Services fund represents the resources which were utilised for the sole purpose of engaging young people (12-18yrs) in community media activities. The primary sources of restricted funding in 2024/25 were £16,488 from the Fairer Aberdeen Fund, £41,241 Scottish Government Cashback for Communities, £1,440 from Aberdeen City Council Seasonal Funds and £788 from the Youth Activities Grant. These funds were expended in accordance with the terms of agreement with the respective funders.

The Adult Services fund represents resources which were utilised for the programmes and activities for adults facing personal barriers and challenges across the region. The primary sources of restricted funding in 2024/25 were £26,539 from Fairer Aberdeen Fund, £27,160 from Scottish Government Cashback for Communities, £15,000 from ACVO Mental Health and Wellbeing Fund, £5,000 from Health Improvement Fund and £30,000 from the Robertson Trust. These funds were expended in accordance with the terms of agreement with the respective funders.

The Capital Fund represents resources which were utilised for the sole purpose of the refurbishment of the original part of SHMU's building. The primary sources of restricted funding in 2024/25 were £99,945 from The UK Shared Prosperity Fund and £107,375 from the Scottish Government Place Based Investment Programme. These funds were expended in accordance with the terms of agreement with the respective funders.

Screen Educator in Residence fund represents resources which were utilised for the sole purpose of the delivery of the Screen Educator in Residence programme. The primary source of restricted funding in 2024/25 was £50,587 from Creative Scotland. These funds were expended in accordance with the terms of the agreement with the funder.

The North East Culture Collective Fund, which shmu holds as a lead partner on behalf of Culture Aberdeen, represents resources which were utilised for the sole purpose of engaging collaboratively with the North East Culture Collective and Remembering Together programmes. The primary sources of restricted funding in 2024/25 were £35,000 from Creative Scotland and £50,000 from Greenspace Remembering Together fund. These funds were expended in accordance with the terms of agreement with the respective funders.

The Communities fund represents resources which were utilised for the sole purpose of supporting our community engagement and development programmes. The primary sources of restricted funding in 2024/25 were £58,708 from Scottish Government Cashback for Communities, £11,600 from Health Improvement Fund, and £20,000 from the Aberdeen City Council Cost of Living Support Fund. These funds were spent in accordance with the terms of the agreement with the funders.

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16 Analysis of net asset between funds

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Tangible assets	28,860	228,990	257,850	47,144	135,439	182,583
Investments	38,141	-	38,141	39,341	-	39,341
Net current assets	485,707	310,013	795,720	494,679	542,740	1,037,419
Provisions and pensions	20,400	-	20,400	20,400	-	20,400
	<u>573,108</u>	<u>539,003</u>	<u>1,112,111</u>	<u>601,564</u>	<u>678,179</u>	<u>1,279,743</u>

17 Unrestricted fund balances

The unrestricted funds of the charity can be analysed as follows:

	Notes	General Fund £	Defined Benefit Pension Fund £	Total Funds £
Fund balances at 1 April 2024		581,164	20,400	601,564
Income		578,987	-	578,987
Expenditure		(709,671)	-	(709,671)
Transfers		<u>102,228</u>	<u>-</u>	<u>102,228</u>
Fund balances at 31 March 2025		<u>552,708</u>	<u>20,400</u>	<u>573,108</u>

The table above shows movements relating to both the general and defined benefit pension elements of the total unrestricted fund balance shown in the Statement of Financial Activities. The balance relating to the defined benefit pension scheme represents the potential future obligations for the charity's share of the overall pension surplus as at 31 March 2025.

18 Operating lease commitments

At the reporting year end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	950	950
Between two and five years	<u>238</u>	<u>1,188</u>
	<u>1,188</u>	<u>2,138</u>

The operating lease represents a lease of a photocopier from a third party. The lease term is over 3 years and rentals are fixed for the full term of the lease. Expenditure for the year in respect of this lease amounts to £950 (2024: £1,014).

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19 Related party transactions

The charity had no related party transactions in the current or prior financial year.

20 Cash flows from operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(167,632)	(146,932)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	26,961	20,459
Difference between pension charge and cash contributions	1,200	-
Movements in working capital:		
Decrease/(Increase) in debtors	162,788	(253,149)
Increase/(Decrease) in creditors	39,588	(12,241)
Cash generated from/(used by) operations	<u><u>62,905</u></u>	<u><u>(391,863)</u></u>

21 Analysis of changes in net funds

The charity has no material debt during the year.