



wasps_

annual review
2021-2022

about wasps

Wasps has been supporting the arts community in Scotland for 45 years.

We have grown to become one of the UK's largest studio providers. Wasps currently houses 1000 creative people, including 21 arts charities and 63 creative businesses across 20 locations, from the Scottish Borders to the Shetland Islands. Their work, in turn, touches the lives of thousands of people across Scotland and beyond.

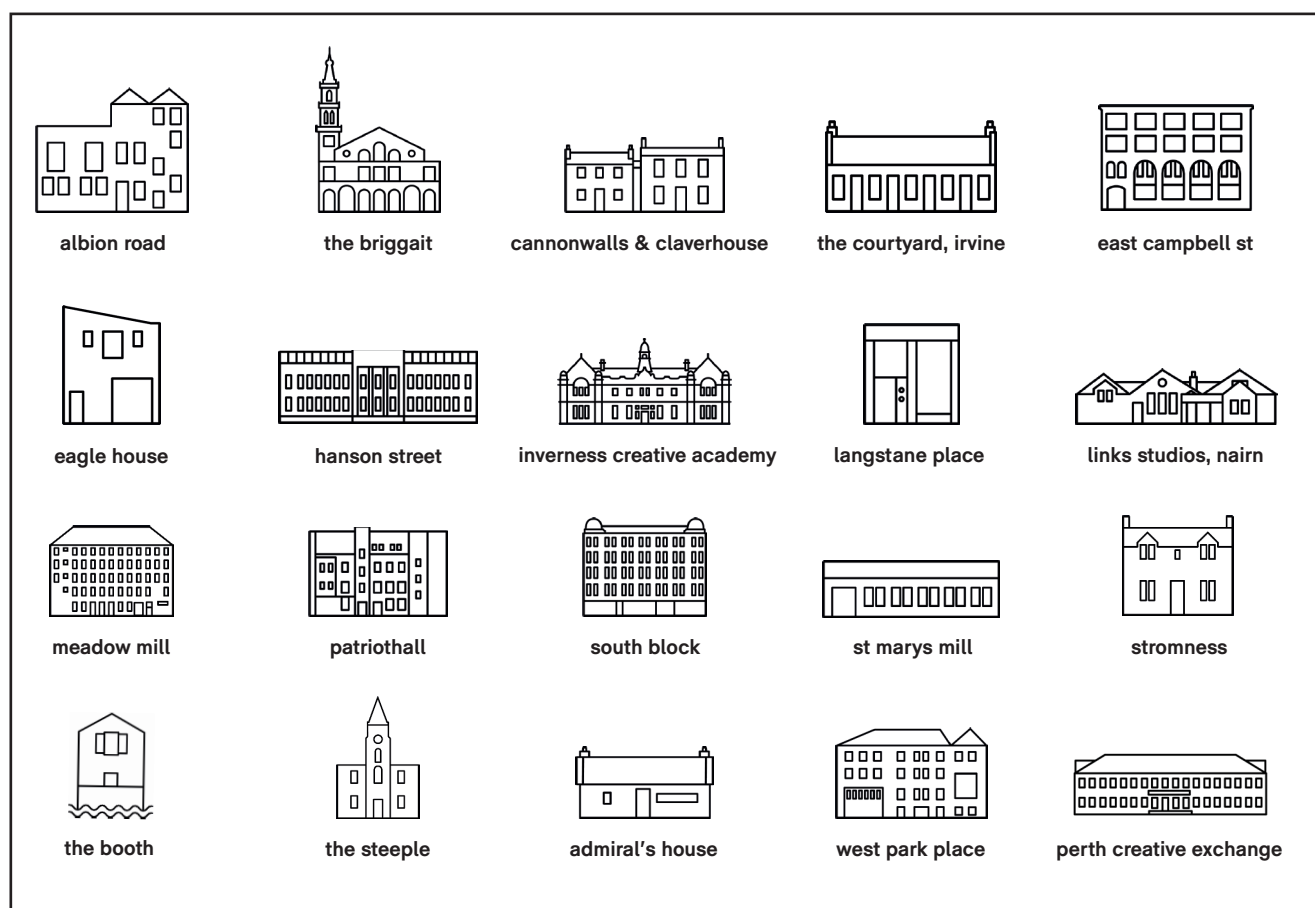
Wasps' activities support the regeneration of communities across Scotland. We redevelop redundant historic buildings and convert them

into essential facilities for artists and creative industries, improving the heritage and economy of the communities in which they are based.

Wasps supports our creative community with an arts enterprise programme, including exhibition, workshop and residency opportunities, along with professional development support that's delivered across our eight galleries and two residency spaces.

Wasps is a financially self-sustaining social enterprise, and proud to support the largest cultural community in Scotland.

the buildings



Front Cover: Inverness Creative Academy tenants ©Martin Shields

Annual Review photography courtesy of Paul Campbell, Martin Shields, Pim-Pam and Fraser Band

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wasps mission

is to provide space and support activities in which creators can prosper.

wasps vision

is to be an inspirational home for creative practice. Through activities and advocacy we will continue to deliver affordable spaces in which the broad artistic community can realise and share its talent and skills.



welcome

Welcome to Wasps' Annual Review for 2021/22.

This illustration of Scotland's national provider of creative spaces' shows an organisation dedicated to its tenants, the creative community and the preservation of Scotland's building heritage.

chair's welcome andrew burrell



During the previous financial year we started to emerge from a global situation that posed challenges not experienced for a generation, and began the return to ways of working, similar to what had gone before.

While we returned to our places of work and re-engaged with our past-times and creative pursuits, it is recognised that a shift in our patterns had occurred, and this is apparent in the way Wasps has engaged and supported those who use its services. We have made the journey with new knowledge, skills, an appetite to participate and a fresh appreciation of what is important in life.

We are particularly grateful to all our tenants who stayed with us during the challenging journey we all experienced. This greater understanding is something Wasps intends to use to the benefit of its community, a talented and resilient network of artists, creatives and enterprises that contribute immeasurably to this nation's economy and social fabric.

Wasps remains committed to the delivery of affordable, high quality working accommodation for the creative sector, and in the past financial year the opening of Inverness Creative Academy - the Highlands' first major creative hub - has been gratifying, not only because it was achieved with many key partners under, at times, challenging circumstances, but that it is now serving the region



Former Inverness Provost Helen Carmichael

and has been accepted so warmly by the people of the city.

Plans for the improvements to Glasgow's former fish market, The Briggait, began in earnest earlier this year. The project will develop a sizeable portion of unused space over the next two years, for the ultimate benefit of the city and its re-engagement with the River Clyde. The Clydeside Market Halls Project has already garnered significant support from national and local government, and when complete will be a key addition to the regeneration of the area.

In Scotland's capital we near completion of the refurbishment of Granton Station in the north of the city, converting the derelict Edwardian structure into a centre in which creative industries and social enterprises can prosper, as well as delivering much needed exhibition and flexible work space.

With occupancy of Wasps' network returning to pre-pandemic levels it gives us reason to celebrate the work that we have done to warrant such loyalty from our service users, and provides staff, trustees and supporters with the evidence that our work is both needed and appreciated.

I am grateful for the continued endeavours of colleagues on the Board and our staff team, together with those bodies which have supported Wasps over the past year, both financially and with practical advice.

ceo's introduction audrey carlin



In 2020/21's Annual Review we reflected on overcoming the challenges presented by the pandemic. It is therefore a pleasure to present a report that reveals the positive outcomes from our collective endeavours.

We embraced the new opportunities presented to us this year, as access to events, exhibitions and services resumed. Wasps was delighted to host Glasgow School of Art's Alternative Degree Show: the first major exhibition open to the public since the pandemic. This marked the first of many exhibitions held in Wasps' spaces across the country, and we rejoiced the fact that the public's appetite for attending events had not diminished and was stronger than ever.

As my colleague Andrew Burrell states, it has been a learning exercise for all of us over the past two years, but I believe that Wasps is stronger for it. Our relationships with our existing tenants develop and grow, as our improved systems allow us to respond to queries and issues more efficiently.



Jenny Pope, Albion Road, Edinburgh

Wasps has a duty of care to protect and nurture its community, and we continue to seek ways where we can assist.



With twenty buildings housing over 1,000 artists and creatives, Wasps has a duty of care to protect and nurture its community, and we continue to seek ways where we can assist. More recent events that are shaping our economy and lives will inevitably have an impact on those who use our network, and Wasps will do everything in its power to help. For instance, Wasps has undertaken an estate wide digital infrastructure upgrade programme to bring communication potential to modern levels, to support creatives in engaging with the public.

The completion of the final phase of Inverness Creative Academy in February 2022 meant that we can now invite social enterprises, charities and creative industries to join our artist tenants at one of Scotland's finest facilities of its kind. It is truly heartening to see all the hard work be met with such enthusiasm and excitement by the community, and we look forward to it achieving its full potential and serving the Highlands.

I would like to acknowledge and thank Wasps' Trustees, whose valuable insight and guidance has helped Wasps achieve so much over the past year. Thanks too to Wasps' staff, who have shown dedication and resilience in pursuing our vision and mission. The challenges may not be over but Wasps is in a strong place to meet them and prosper.

**822**

artist tenants

**3**

capital projects

**63**creative / social
enterprise tenants**£2,519,197**

capital funds received

**21**charity / cultural
organisation tenants**140+**tenants sold work
through Wasps Shop**20**

buildings

**80+**guides for tenants in
Wasps Resources**97%**occupancy across
estate 2021-22**260**artists supported in
Arts Programme**£353,304**property maintenance
investment 2021-22**63**exhibitions across
Wasps' gallery spaces

wasps—in numbers

As the country emerged from a turbulent time, Wasps contributed to the subsequent growth in activity with increased occupancy rates, more exhibitions and events and greater investment in its expanding estate.



wasps' tenants



Margaret Archbold, The Briggait, Glasgow

margaret archbold, artist and tenant rep @ the briggait

I moved into The Briggait on New Year's Day 2019, my first studio since graduating from Glasgow School of Art in 1994.

Up until then (in no particular order) I had worked from a kitchen table, a garden shed, the living room and the beach. Wasps and The Briggait provide me with a steady, solid base and my studio has become an integral part of the work I produce.

I have seen an improvement to my finished pieces, with a level of productivity mirrored only by Degree Show year fever! I have space to experiment, and support to develop my practice.

As studio representative for the building, I interact with tenants and Wasps staff alike. I have been lucky to meet enthusiastic artists and makers who have lots to add to the studio experience.

The building's community has embraced the ideas of collaboration and we now have regular, productive meetings where everyone has the chance to contribute to the progress and support the work done by Wasps, and supports the various activities such as the seasonal markets and open studio events.

Our tenant presence has grown, and we have strong focused ideas on what creatives need from a building. Our shared events continue to enhance the profile of The Briggait, while letting the public see into our world every so often. Long may it continue.



Donald MacLean and Kate Hooper of StrategyStory with artist Martin Irish at Inverness Creative Academy

strategystory @ inverness creative academy

We were delighted to be the first tenants to move into the final phase of Inverness Creative Academy. For us, the terms 'creativity' and 'business' work hand in hand and this beautiful, vibrant location is ideal for us.

We will be hosting StrategyStory workshops and sessions from our inspiring new premises for our local communities and businesses, as well as our international clients and visitors.

We're a Highlands and Islands based business with both local and international clients. We sought

somewhere with the 'wow factor' that is also easily accessible for our international guests, and still gives us easy access to the communities and businesses that we work with across the region. The facilities are superb and offer us a really impressive place to host StrategyStory training and events.

StrategyStory supports businesses and communities to develop strategies that work. This means strategy as creative action rather than a dusty document. We deliver services through partnership programmes, online learning, workshops, seminars and public speaking. We host lectures, talks and sessions on strategy and storytelling at private and public events and Inverness Creative Academy gives us the ideal location to carry out our activities.

development projects

the briggait clydeside market halls

Progress towards the re-development of the Clydeside Market Halls is underway.

The A-listed Briggait has been Wasps' Head Office since 2010. However, only half the building was redeveloped, leaving 1200m² of market halls that face to the Clyde side of the complex semi-derelict. Wasps aims to bring the whole Briggait back into use by 2025.

The Briggait Clydeside Market Halls is a £6m project which will restore the derelict spaces and transform them into an inspirational creative industries hub and Market Hall destination with food and drink offer that will reconnect Glasgow's City Centre to the river, and the local community to this important historical landmark. The project will be delivered in two phases. Phase 1 will deliver a transformational facility in itself, bringing the full space into economic use by the end of 2023.

In 2021-2022, following a competitive process and funding secured from Glasgow City Council, we appointed a design team led by Collective Architecture and cost consultants Doig & Smith to take the project to a tender-ready state and submit planning applications for the final design.

Funding was also secured from the Scottish Government's Regeneration Capital Grant Fund, taking us closer to realising this project in full.

Furthermore, during this past year we appointed Glenbuild Roofing to deliver a package of enabling and remedial works to complement the Clydeside Market Halls project and brand the Clyde Street frontage, which were part funded by Scottish Enterprise.



Briggait Clydeside Market Halls © Collective Architecture

Phase 1 construction works are targeted to begin during the financial year 2022-2023.

For more information visit the project website at waspsstudios.org.uk/briggait

inverness creative academy

Inverness Creative Academy was a £6m project delivered in 2 phases and completed in February 2022.

The Inverness Creative Academy project redeveloped the two beautiful Category B-listed former school buildings at Midmills campus in the centre of Inverness, saving these important and much-loved landmarks from deterioration and transforming them into a home for creativity in the Highlands – the first facility of its kind.

The completed development offers 32 studios for artists and makers, 24 offices for creative industries, social enterprises and cultural organisations, 2 co-work facilities with space for 26 creatives, meeting room, workshop space, community dark room, 2 stunning exhibition and event spaces including the Gordon and Ena Baxter Gallery and a fully accessible public café within the grand Assembly Hall.

The building has welcomed over 10,000 visitors in the six months since opening, generating income for the 100+ artists, makers, café operator and creatives who work here, boosting the local economy and contributing to the cultural tapestry and built heritage of Inverness.

For more information about Inverness Creative Academy, please visit waspsstudios.org.uk/project/inverness

digital transformation

In 2021 we awarded a three year Digital Transformation Project contract to IO IT Services Ltd to deliver an enhanced digital infrastructure and IT support service to Wasps tenants. Improving digital connectivity and thus opening up more opportunities for online business development was felt to be high priority.

Wasps was delighted to receive much needed funding from Scottish Enterprise to enable the Digital Transformation Project to move forward with speed.

Following a period of planning and tenant communications, roll out of the technical infrastructure and new fibre connections commenced in January 2022 and by end of March 2022 70% of the estate was complete. Fibre line installations to the remaining properties are expected to be completed by autumn 2022.

Internet connection speeds in Wasps buildings are now 30x faster in many locations, with leased fibre lines offering reliable performance and IO IT services are now embedded as Wasps IT support helpdesk, offering direct support to our tenant base across the network.

granton station

During 2021 – 2022 Wasps won the bid to take on a long-term lease of the Edwardian B-Listed Granton Gasworks Station building. The building is at the gateway to City of Edinburgh Council's (CEC) Granton Waterfront Regeneration project and in 2021, CEC appointed Kier Construction to comprehensively restore and adapt the former station building into a new creative enterprise hub. The building works – managed by CEC – are expected to complete in October 2022.

Once complete Granton Station will provide:

- **Creative industry incubation space including co-working space and offices**
- **Fully accessible workshop, gallery and public meeting spaces**
- **Cycling provision to promote sustainable travel**
- **External event space within Station Square**

waspsstudios.org.uk/granton



Granton Station © ADP

studio management

Wasps' property team is dedicated to providing operational and maintenance support to the tenants who call one of twenty properties across Scotland their working home. The majority of these buildings have protected status and significant heritage value. The total estate equates to 215,000 sq ft with 720 lettable spaces, supporting over 1000 creative tenants.

A considerable amount of investment has been made across Wasps' estate over the previous financial year in response to tenant requests, the challenges of operating a historic estate and conforming to latest legislation

Early on in the 2021/22 financial year, Wasps' property team were dedicated to ensuring that the final phase of the development of Inverness Creative Academy was ready to accept its first tenants. The team also worked towards preparing for the centre's official opening.

The demand for Wasps' spaces has continued to grow over the period, reflected in the average occupancy figure of 98%. Interest in Wasps' office spaces for creative industries, social enterprises and charities increased over the year, signalling a return to confidence for on-site working.

Wasps' maintenance budget is approximately £300,000 per annum, which is funded wholly through the income derived from tenant rents.

Despite an interruption to normal levels of service due to the pandemic, Wasps' property team is refocused on the delivery of targets as stated in its 5-year Business Plan, with a view to increasing spending on planned and preventative maintenance while reducing the need for reactive spending. More planning for this was undertaken during 2021/22 for delivery in the coming years with the implementation of a 25 year maintenance plan for all Wasps properties.

The estate-wide stock condition survey provides essential information to Wasps that guides its future plans regarding maintenance, and allows for the development of priorities and therefore efficient cost management.



Gail Turpin, Patriothall Studios, Edinburgh



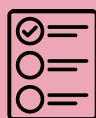
Stock condition surveys undertaken across the estate to inform 25 year planned preventative maintenance plans



£50k worth of improvements to Cannonwalls & Claverhouse building windows and exterior work



Water hygiene works carried out estate-wide to improve the water quality for tenants



Fire Safety and electrical upgrades made at East Campbell Street to the value of £35k



Studio inspection programme delivered to identify issues with tenants' working accommodation



Invested £45k to building life and electrical systems at West Park Place



New external signage installed for improved wayfinding for building visitors



Emergency Lighting at South Block enhanced with energy efficient LED systems



Creation of 4 additional studio spaces in Newburgh and Hanson Street



Streamlined the procurement and maintenance of Fire Safety equipment estate-wide



Continued to develop Health and safety procedures for staff and tenants



Invested £65k in windows and external fabric repairs at Langstane place

arts enterprise programme

Wasps was one of the first arts organisations in Scotland to offer physical events and exhibitions following the lifting of prohibitive restrictions in 2021. In addition to the welcome return of the programme that supports tenants and the artist community, Wasps was proud to play host to Glasgow School of Art students' alternative degree show and Glasgow International.

exhibitions & support

Over 2021/22 Wasps transitioned from its streetside *Timebeing* provision and hosted 63 exhibitions across its gallery spaces, giving a platform to over 260 artists and makers.

Wasps celebrated 10 years of Cannonwalls and Claverhouse Studios, partnering with Kirkcudbright Galleries to present an exhibition of 14 Wasps Kirkcudbright tenants, entitled *Ten Years On*.

Wasps returned to Borders Art Fair for the 4th year and presented the largest contribution to date with over 100 artworks from 17 artists across the network.

Sculptor Richard Goldsworthy (RSA X Wasps Award 21 Winner) presented his largest solo exhibition to date with Wasps in November 2021. The exhibition contained over 60 works at our Edinburgh based Patriothall Gallery.

The Briggait hosted its most successful large scale exhibition to date, *The Encampment of*

Eternal Hope, by Artists Neil Bromwich and Zoë Walker, as part of its contribution to COP26.

The programme centred around the Climate Emergency and was composed of discussions, film screenings, workshops and events that amplified Indigenous voices and made connections with communities in Scotland and beyond.

Wasps launched a new online resource library for tenants, released a four episode podcast, and developed a diverse range of 80+ online articles and guides. These guides cover subjects including social media, marketing, project management, fundraising and financial basics and are designed to help Wasps' network grow and become more resilient in an increasingly more digitally focused world.

Wasps also made available its archive of past exhibitions, to inspire and demonstrate the huge breadth of work that continues to be staged across our buildings.



COP26 at The Briggait, Glasgow

selling

Last year Wasps launched its first e-commerce site, Wasps Shop, to support its tenants through the pandemic, a challenging time for selling arts and crafts.

Since then, Wasps Shop has been developed and fully integrated into Wasps' website, and now boasts a greater number of products from more sellers.

Wasps promotes Wasps Shop year round, with emphasis on times of the year when buying gifts is at its peak, such as around the festive season and Easter.

Participating tenants sell directly to buyers year-round, with the benefit of being part of a larger collective.

Wasps has continued its participation in the Own Art buying scheme, which allows art buyers to spread the cost over 10 months interest free, with no financial risk to the artist. Wasps tenants have the option of using Own Art when selling directly from their studios, social media accounts and website.

waspsstudios.org.uk/shop



wasps perspectives

Wasps embarked on producing and releasing its first series of podcasts this year. *Perspectives*, a four-part series, exploring the work and lives of four artists and creators who share a connection to Wasps.

Episode One features former South Block tenant and founder of Wild Gorse Pottery Jenn Smith, who now runs a thriving business.

In Episode Two, West Park Place tenant and woodworker Angus Richardson discusses his passion for the material and the draw for him to retrain and follow his dream.

In Episode Three, Anna Hepburn from SPOT Design Market speaks about moving to Glasgow and developing a creative community.

Ethical textile worker Laura Derby from Rugaura, a Kirkcudbright-based tenant, speaks about her process and inspiration in Episode Four.

Perspectives is available to stream via all major Podcast providers.

communications & marketing

In 2021/22 we saw the return of events, markets and exhibitions across the country, with Wasps being one of the first arts organisations to respond to the returning opportunities. Also during this period, Wasps promoted its flexible workspace options to a market that had evolved and adapted following the pandemic.

promoting wasps' services

During this financial year confidence grew in response to the lessening of the pandemic protection measures, and this was reflected in the increasing demand for Wasps' spaces and services. Wasps was well positioned to respond to enquiries from artists, creative industries, social enterprises and charities looking for flexible, affordable, high quality working accommodation following an uncertain previous 12 months.

The pandemic arrived just as Wasps was preparing to promote its Perth Creative Exchange services to the creative business community, and understandably organisations were wary of taking on obligations during this period. When confidence in the sector began to return Wasps committed to a promotional strategy to develop awareness of its offering. This included partnering with leading online commercial property lettings agent Realla to help promote its creative office provision in Perth, as well as Inverness and Glasgow. Wasps worked with local authorities, business support organisations and partners to respond to opportunities, and developed online and physical campaigns to attract creative industries and social enterprises looking to relocate their operations.

Over the review period Wasps continued to generate awareness of its artist studio vacancies, though due to high demand and the presence of waiting lists for spaces, resources were allowed to be re-allocated to the promotion of its office vacancies to capture the attention of the increasingly confident sector.

wasps website

Thanks to a Digital Enablement Grant from Highlands & Islands Enterprise, Wasps was able to develop its website, waspsstudios.org.uk, to better serve its tenants, arts programme participants and the wider creative community. Digital agency Parachute worked with Wasps to deliver this over nine months, adding new functionality such as a dedicated tenant portal, resource centre and issue reporting system. It also integrated Wasps Shop, Wasps' e-commerce platform, which was introduced last year to support its tenants.

communications

With the arrival of Wasps' new website, which provides a more dynamic and flexible service for tenants and audiences, the organisation's social media channels benefitted from additional exposure through this platform, and with an emphasis on more varied and valuable content, audiences increased across all Wasps' platforms by approximately 12% over the period.

Tenant e-newsletters, in-person and virtual tenant forums, Wasps' website tenant portal and Wasps' social media channels offer multiple options for communicating with Wasps' tenants.



inverness creative academy

Wasps' most significant development for a decade - Inverness Creative Academy - concluded in February 2022, opening the second and final phase to social enterprises, charities and creative businesses.

Over the period of the development of phases one and two, Wasps continually engaged with external audiences, including its key supporters, locals and the media. Wasps invited these groups in celebrating the conclusion of the project, culminating in a launch involving Wasps' Chief Executive Audrey Carlin, Inverness Provost Helen Carmichael and new and established tenants of the Highlands' first major creative hub. The February launch attracted national and regional media attention, and acted as a precursor to the official Royal opening held in May 2022. Highlands & Islands Enterprise, Inverness Chamber of Commerce and Highland Council offered valuable support in terms of promotion.

In the lead up to and beyond the launch event, Wasps committed to heavy promotion of Inverness Creative Academy through a combination of Outdoor campaigns, event sponsorship, direct mailing, print, digital, online and PR.

promoting wasps tenants

Wasps' marketing team is committed to supporting its tenants and the wider creative community where it can. With the return of physical exhibitions in 2021/22 it presented an opportunity for Wasps to contribute in the cultural reopening of the nation and celebrate the returning opportunities we had missed over the previous 12 months.

In addition to its curated arts programme, Wasps engaged with Glasgow International, Glasgow School of Art graduate students, COP26, Doors Open Day in Perth, Inverness and Glasgow, Xpo North and Borders Art Fair.

There were special anniversaries to mark too, with Kirkcudbright's Cannonwalls & Claverhouse studios celebrating its tenth anniversary with artist tenants presenting *Ten Years On* - an exhibition hosted by Kirkcudbright Galleries and supplemented by an online gallery curated and presented by Wasps.



Inverness Artist & Makers Market



Kirkcudbright tenants prepare for anniversary exhibition

funding and partnerships

Wasps' core operations are self-sustaining through rental income, but as a charity we must fundraise for capital developments and engagement work required to ensure new projects are embedded in our communities.

The highlight of the financial year was the realisation of a four-year development of the former Inverness Royal Academy buildings at Midmills in the Crown area of the city as Inverness Creative Academy. It would not have been possible without the huge support given by local and national governments and businesses, business support agencies, trusts, foundations, the National Lottery and the public.

The second and final phase of the development of Inverness Creative Academy was completed in February 2022. Initially, Wasps and partners had intended to complete the works by late 2021, but obstacles due mainly to the impact of COVID and supply chain issues brought with them inevitable delays. These setbacks had cost implications, but due to the strength of feeling surrounding the importance of the project, Wasps was in a position to secure additional support, in some cases from organisations and individuals who had already committed to investing in the facility.

With the support of The Art Fund, Wasps embarked on its first community crowdfunder, *#illuminatehighlands*. £28,141 was raised, with 102 members of the public donating to this campaign (40% of which were from local area postcodes), focused around the installation of feature lighting in the Assembly Hall. The campaign was supported by 11 Wasps tenant artists based at Inverness Creative Academy, donating artwork and crafts to reward donations. One former pupil, who felt passionately about the development, gave the campaign a huge boost, pledging 50% of the campaign total.

Prior to the finalising of Inverness Creative Academy's development, Wasps and its artist tenants developed its relationship with the area, and Inverness Openarts - an inclusive community arts project launched in March 2022 - continues that commitment. Inverness Openarts offers open access, non-judgemental

opportunities to engage in art, and is supported by Creative Scotland, Highland Third Sector Interface, The Maple Trust, Inverness Common Good Fund and Highlands and Islands Enterprise.

In total, the campaign secured the £6m required to complete this stunning new addition to the Highlands' cultural fabric, and could not have been achieved without the support of all concerned. Acknowledgements are listed on the final page of this review.



Inverness Creative Academy feature lighting



The Briggait 1873 Hall

the briggait clydeside market halls project

The preparatory work to kickstart the refurbishment of the unused space at The Briggait, Wasps' Glasgow based creative centre, was a main focus of Funding & Partnerships for 2021/22.

To assess the viability of the development and consider end-use options, an EKOS business plan was commissioned. This was funded via support from Scottish Enterprise, Architectural Heritage Fund and Glasgow City Heritage Trust. Some advance works were enabled by Wasps and Scottish Enterprise to deliver remedial roof and structural repairs.

The first major capital grants were secured from the Scottish Government and Glasgow City Council, which signifies approval from high profile organisations and allows leverage for further support.

The commencement of the design works was supported by Glasgow City Council, Glasgow City Heritage Trust and The Architectural Heritage Fund.



Inverness Openarts at The Bike Shed

creative scotland

In response to the financial impact of the pandemic and the developing cost of living crisis, Wasps conducted a thorough review of all grants and networks offering assistance to the creative sector. This included submitting an application to Scotland's public arts body Creative Scotland, to offset some of the rising costs that were to impact on rental rates. Creative Scotland supported Wasps' case and provided an award from its Recovery Fund for Cultural Organisations, which allowed Wasps to cap the rent increase for its tenants for 2022/23.

financial overview

Wasps Trust and its subsidiaries operate on a self-financing basis that does not require public sector revenue subsidies to meet its core charitable mission. At the end of 2021/22 the Group was in a stable financial position.

2021/22 saw the completion of Year Four of the 2018-23 Business Plan. Whilst the plan was broadly on target at the end of Year Two, Years Three and Four were impacted as a result of COVID-19, resulting in delays to the delivery of some key activities including capital projects and larger maintenance works. In addition, well publicised increases in utility costs and other overheads in the year to 31 March 2022 has affected the results for the year and going forward.

The business plan is under revision in light of the impact of the pandemic and subsequent inflationary pressures.

wasps ltd

income	31 Mar 22	31 Mar 21
Rental Income	1,905,432	1,501,963
Arts Programme: Income	32,246	34,667
Interest Receivable & Other Income	10,581	46,565
COVID-19 Funding (note 3)	58,038	190,126
Grant Receivable from Wasps Trust	650,000	650,000
Donations from Wasps Creative Industries CIC	120,000	120,000
Total income	2,776,297	2,543,321

expenses

Rental Payable	858,693	855,767
Artists' Studio Expenditures	1,092,972	877,469
Arts Programme: Expenditure	62,521	10,185
Staffing Costs	699,807	619,328
Overheads	216,586	89,695
Interest & Bank Charges	3,848	3,516
Depreciation	43,093	48,742
Gain on Re-evaluation of fixed assets (note 1)	(374,999)	-
Total expenses	2,602,521	2,504,702
Net surplus on operations	173,776	38,619

wasps creative industries cic

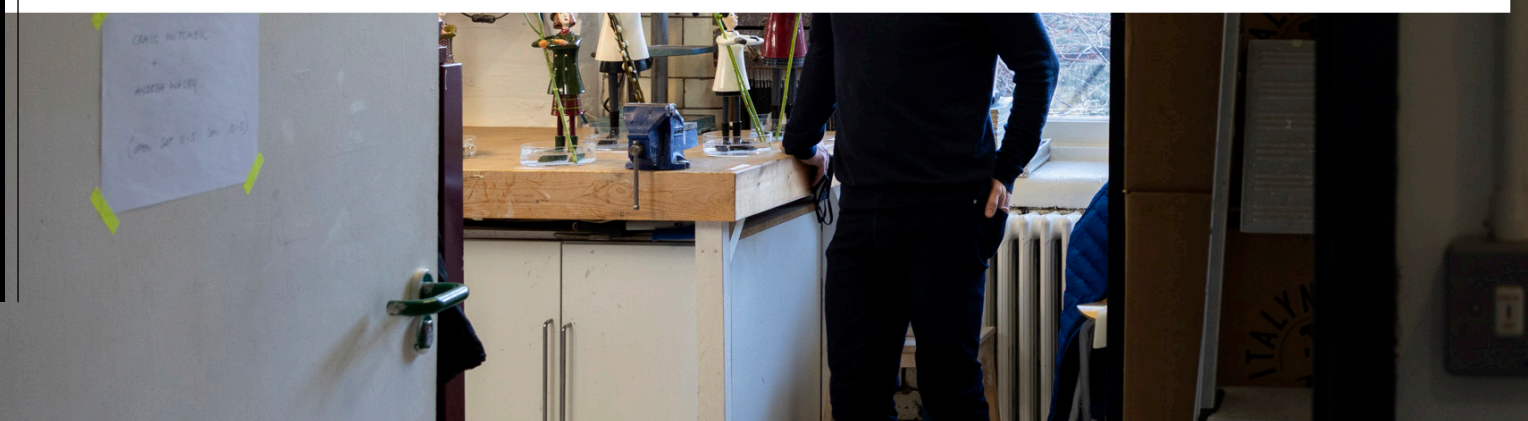
income	31 Mar 22	31 Mar 21
Rental Income & Service Charges	397,877	280,626
Interest Receivable & Other Income	8,287	5,079
COVID-19 Funding	-	14,455
Total income	406,164	300,160

expenses

Rental Payable	115,275	105,127
Tenant Service Costs	136,925	95,122
Overheads	6,747	3,819
Interest & Bank Charges	228	202
Depreciation	3,344	3,344
Total expenses	262,519	207,614

distribution

Distribution to wasps ltd (note 3)	120,000	120,000
Net surplus on operations	23,645	(27,454)



the wasps trust

income

	31 Mar 22	31 Mar 21
Rental Income	819,854	805,259
Interest Receivable & Other Income	-	247
Grant Income & Donations (note 2)	2,519,197	816,657
COVID-19 Funding (note 3)	-	238,917
Total income	3,339,051	1,861,080

expenses

Overheads	94,307	78,839
Interest & Bank Charges	26,458	31,254
Capital Project Expenses	75,750	-
Grant to Wasps Limited	650,000	650,000
Loss/Gain on Revaluation (note 1)	3,515,157	(1,510,608)
Total expenses	4,361,672	(750,515)
Net surplus/(deficit) on operations	(1,022,621)	2,611,595

the wasps group

income

	31 Mar 22	31 Mar 21
Total surplus/(deficit) on operations	(825,200)	2,622,760

note 1

The loss arising in the year in Trust of £3,515,157 relates to the excess of refurbishment costs over the final valuation for Inverness Creative Academy which was completed during the year. The gain of £374,999 in Wasps Ltd relates to the acquisition of West Park Place during the year.

note 2

During the 2021-2022 financial year the following capital grants were received:

Inverness Creative Academy:	
National Lottery Heritage Fund	534,333
Garfield Weston	25,000
Highland Council	36,000
Historic Environment Scotland	642,268
RCGF Funding	496,646
Highlands & Islands Enterprise	341,951
William Syson Foundation	5,000
Scottish Communities Landfill Fund	29,262
Creative Scotland	88,505
Individual Donations	35,144
Gift Aid - HMRC	8,125

The Briggait:

Architectural Heritage Fund	5,000
Scottish Enterprise	82,017

Digital Transformation:

Scottish Enterprise	189,946
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Sub-total	2,519,197
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note 3

Overall the group received the following COVID / revenue grants in 2021-2022:

Shetland Islands Strategic Fund (COVID)	9,000
Highland Council Business Fund (COVID)	9,000
Coronavirus Job Retention Scheme Grants	512
Aberdeen Council CARS Grant	24,925
Employment Grants	11,275
AHF Funding	2,826
Other	500

Sub-total	58,038
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wasps team

senior management

Audrey Carlin – Chief Executive Officer

Chris Cowie – Chief Operating Officer

Emma Neilson – Head of Projects

Daniel Pollitt – Marketing & Communications Manager

Samuel Richardson – Head of Property

Edward White – Funding & Partnerships Manager (from August 2022)

arts and marketing

Fiona Allan – Marketing Officer (from June 2022)

Tavienne Bridgwater – Arts Enterprise Officer

Caitlin Callaghan – Arts Support (from May 2022)

Louie Pegna – Arts Support (from May 2022)

development

Bonnie Forrest – Openarts Project Coordinator

Saskia McCracken – Funding & Partnerships Officer (from June 2022)

Meaghan McKeracher – Projects Officer

finance

Fiona Takahashi – Finance Consultant

Nicola Mack – Head of Finance (from September 2022)

Jean McElvenna – Senior Finance Officer

Sharon Simpson – Finance Officer (from August 2022)

property

David Cameron – Senior Property Manager

Tinsel Edwards – Property Manager

Katie Eyre – Receptionist, The Briggait

Moirá Gavin – Property Manager

Samantha Gill – Receptionist, Inverness Creative Academy (from May 2022)

Lois Green – Lettings Manager and Sustainability Coordinator

Rose Hollands – Receptionist, South Block (from July 2022)

Meg McLaren – Receptionist, Inverness Creative Academy (from July 2022)

Patrick Raftery – Property & Facilities Manager (from August 2022)

Carys Reilly – Receptionist, The Briggait (from July 2022)

Francesca Rullo – Receptionist, South Block (from July 2022)

Sofia Sefraoui – Receptionist, Perth Creative Exchange (from July 2022)

The following team members worked for the organisation over the report period:

Kirsten Body – Heritage Activity Officer (until April 2022)
Sophie Crabb – Funding & Partnerships Assistant (from July 2021 until February 2022)
Sinclair Curdie – Management Accountant (until July 2022)
Claire English – Funding & Partnerships Manager (until August 2022)
Ishbel Mackenzie – Receptionist, South Block (until June 2022)
Catherine MacNeil – Inverness Creative Academy Property Manager (until August 2022)
Tara Marshall-Tierney – Marketing & Administration Officer (until March 2022)
Stuart McCue-Dick – Executive Director - Corporate Services (until December 2021)
Johanna Saunderson – Projects Assistant (Digital) (until July 2022)
Lorraine Lamond – Cleaner, Hanson Street
Lorraine McCandlish – Cleaner, South Block

Wasps is a charity and social enterprise, consisting of three entities, governed by a single Board of Trustees.

wasps trustees

Chair – Andrew Burrell (AA) Dip Arch, Dip UD+RP, FRIAS, AOU
Vice Chair – Seona Reid DBE – Former Chair, National Theatre of Scotland
David Bankier LLB – Solicitor (until June 2021)
Hugo Burge – Director, Marchmont Ventures Limited
Audrey Carlin BSc (Hons), MRTPI – Chief Executive Officer, Wasps
Erin Forster MSc – Audit Change Specialist, abrdn
Nikki Kane MRes Creative Practices, MA (Hons) History of Art – Curator, Wasps Tenant
Alison Lefroy Brooks BA (Hons), ACA, MCT – Chartered Accountant
David Logue – Partner, Gardiner & Theobald LLP – Property and Construction Consultants
Calum Macaulay – Consultant (until June 2021)
Stuart McCue-Dick BAcc, CA – Executive Director - Corporate Services, Wasps (Secretary of Wasps Trust) (until December 2021)
Hilary Nicoll – Associate Director, Look Again Festival & Creative Futures Programme, Gray's School of Art, Aberdeen
Dyan Owen BA (Hons) – Account Director, Weber Shandwick
Mhora Samuel – Creative Industries Consultant, Wasps Tenant
Alasdair Tweedie MRICS – Director of Property Management, University of Stirling (from June 2021)
Nicola Walls MA Hons; DipArch – Architect, Page\Park (from June 2021)
Karyn Watt – Partner & Head of Infrastructure, Anderson Strathern LLP

All Trustees and Board Members are volunteers from a variety of professions.

patrons

Professor Ian Wall FRSE FRICS DSc HonFrias
Eleanor McAllister OBE FRIAS FRSA

supporters 2021/22

Wasps is grateful for the generous support from the following trusts, foundations and organisations in 2021/22, and gives thanks to those who have supported us in the past.

Aberdeen City Council

The Alexander Moncur Trust

Architectural Heritage Fund

The Art Fund

The Charles Hayward Foundation

City of Edinburgh Council

City Property (Glasgow) LLP

Creative Scotland

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The Dalrymple Donaldson Fund

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The Garfield Weston Foundation

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The Highland Council

The Highland Council Town Centre Fund

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Historic Environment Scotland

The Hugh Fraser Foundation

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Inverness City Heritage Trust

Inverness College - UHI

James Dunbar-Nasmith

The Inverness Common Good Fund

McCarthy and Stone Retirement Lifestyles

The National Lottery Heritage Fund

Orkney Islands Council

Perth & Kinross Council

Perth College - UHI

The Pilgrim Trust

The Pivotal Enterprise Resilience Fund

The Scottish Government

The Scottish Government Regeneration Capital Grant Fund

Scottish Enterprise

The Scottish Landfill Communities Fund

Shetland Islands Council

SSE Sustainable Development Fund

The Sylvia Waddilove Foundation UK

The Third Sector Resilience Fund

The Thomson Charitable Trust

The Turtleton Trust

The William Syson Foundation

Union Street Conservation Area Regeneration Scheme

And our private donors who wish to remain anonymous.