

EDINBURGH ARCHITECTURAL ASSOCIATION

Trustees' Annual Report 2025
Published 6 May 2026

Registered Charity Name: Edinburgh Architectural Association SCIO
Charity Registration Number: SC050008
Principal Office: 15 Rutland Square, Edinburgh, EH1 2BE

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President's Introduction

My term as President of the Edinburgh Architectural Association is approaching its conclusion, and since this report covers 2025, the only full calendar year in which I held the role, it provides an opportunity to reflect on the organisation's recent achievements.

When I took on the role, I did so in the spirit of collaboration and delegation, recognising that enabling the contribution of others is the key to creating a vibrant and successful organisation. Since then, we have had an increasingly focused, motivated and engaged group of trustees and volunteers, resulting in a very active year for the EAA.

Some of the highlights of 2025 included the strong turnout at our Annual Members Meeting in May, the refreshed awards evening in November, the reintroduction of our 'EAA Invites' lecture series, and the beautifully curated 'If Bricks Could Talk' exhibition.

These successes are entirely down to the significant effort of our trustees and volunteers, and earlier in the year we appointed a part-time staff member to take on some of the administrative burden, allowing them to focus more on activities and events. We have also introduced a funding application system to allow a broader range of contributors to directly organise activities that help us advance our charitable objectives.

Over the past two years I have gained a great insight into the work of RIAS and the Chapter Presidents' meetings have been particularly useful in fostering stronger links between chapters. As the new governance structure of RIAS continues to settle in, I am also encouraged that the new praxis group will create further opportunities for chapter representatives to be involved in the direction of the wider organisation at national level, reflecting their valuable knowledge, enthusiasm and local experience.

As with any organisation there is more to be done, particularly in improving our communication and engagement with our membership, but the EAA is well placed to build on recent progress. I look forward to seeing this continue under the leadership of Emma Garland, who has been Vice President for the last two years and has been nominated to take on the role of President after our AMM in May.



Figure 1. Neil Middleton at the 2025 EAA awards evening

Governance

About the EAA

The Edinburgh Architectural Association (EAA) has been in existence since 1858 and is a Chapter of the Royal Incorporation of Architects in Scotland (RIAS), representing over 1,300 members across Edinburgh, the Lothians, the Scottish Borders and south-west Fife. Membership of the EAA comprises all RIAS members within this chapter area. The EAA is a Scottish Charitable Incorporated Organisation (SCIO), governed by a constitution adopted in 2020.

Charitable purposes

The charitable purposes, as set out in its constitution, guide the work of the EAA and underpin the activities described in this report, they are;

- to advance the cause of good architecture by uniting members of the profession and promoting the highest standards of architectural service
- to advance art, architecture, culture, education and heritage through lectures, exhibitions, awards and publications
- to promote environmental protection and enhancement through high standards of architecture
- to promote public interest by representing the profession in relation to architectural, planning and development matters
- to uphold and support the objectives of the RIAS



Figure 2. The EAA Awards 2025

Trustees

The EAA is governed by the EAA council which meets monthly to set the strategic direction of the organisation, oversee its activities, monitor its financial position and review the risks facing the organisation. The council is made of the President, Past-President and up to fourteen further trustees (including Vice-Presidents), who are all elected at the Annual Members Meeting in May of each year. Following their election trustees are inducted to familiarise them with the organisation and their responsibilities.

Current Trustees

The trustees at the time of approval of this report are as follows;

President – Neil Middleton
 Past-President – Joanne McClelland
 Vice President – Emma Garland
 Vice President – Dan Anderson
 Honorary Treasurer – Ken Lochrie
 Honorary Librarian – Charles Strang
 Mariana Novosivschei
 Ayla Riome
 Seva Yurchenko
 Jens Bergmark
 Beth Fraser
 Eve Parsons
 Joanna Simpson
 Euan Whitmore
 Holly Spragg (student)
 Kathleen McBride (student)

Trustee Appointments/Resignations During 2025

The following trustees resigned or were appointed during the reporting period

Beth Fraser (appointed May 2025)
 Eve Parsons (appointed May 2025)
 Joanna Simpson (appointed May 2025)
 Euan Whitmore (appointed May 2025)
 Holly Spragg (student, appointed May 2025)
 Kathleen McBride (student, appointed May 2025)
 Alex Liddell (ECAN representative) (resigned May 2025)
 Fraser Graham (resigned May 2025)
 Sofie McClure (student, resigned May 2025)

Activities and Achievements

Professional events and knowledge sharing

The EAA delivered a programme of events to support architectural discussion, professional practice and engagement with the built environment during this year.

Two events with the City of Edinburgh Council planning department were held. These offered members insight into City Plan 2030 and emerging design guidance, as well as opportunities to contribute to consultation processes. These events help to strengthen the relationship between the profession and the local authority, improving the architectural service that our members are able to provide. The EAA also hosted a members' talk with Architecture and Design Scotland at Edinburgh Futures Institute, this was an opportunity to give the profession a chance to engage with this public body particularly given the ongoing review of their services. EAA members are continuing to discuss how best to engage with A+DS.

As part of the Architecture Fringe, the EAA curated the exhibition 'If Bricks Could Talk', at Mote 102 in Trinity. This exhibition explored materials salvaged from demolished buildings and prompted questions around reuse, sustainability and recycling. The exhibition and particularly the opening event were well attended and contributed to public engagement with architecture and the reuse of building materials.

This year we reintroduced the 'EAA Invites' lecture series in collaboration with ESALA, beginning with a lecture from Will Burgess of 31/44 which gave our members a valuable insight into the working methods of a leading practice.

Alongside these events, a number of smaller social and networking events were held, including an architects' social which brought together practitioners and students and helped strengthen the presence of the EAA within the local architectural community.

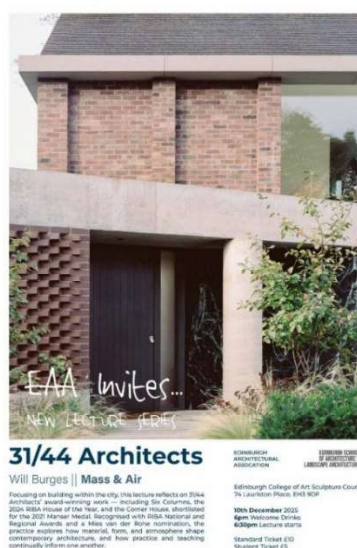


Figure 3. Poster for first lecture in series with 31/44

Education and professional development

The EAA continued to foster links between architectural education and professional practice through its Education Group and through wider collaboration with ESALA.

Activities included the ongoing 'Part 3 Social' series which provides support for candidates who are preparing for professional examinations, a building tour of the 2024 EAA 'Building of the Year' Preston Tower with GRAS and the Friends of Preston Tower, and a social event involving a LEGO-building competition, bringing students and practitioners together.

The EAA also strengthened its relationship with ESALA through the joint hosting of the lecture series, the continuation of the annual JR McKay Medal, and participation in teaching. During the year, the President delivered a lecture to third year students on ethics and professionalism, alongside a representative from RIAS.



Figure 4. Neil Middleton represented the EAA, whilst giving a talk at ESALA

Representation and advocacy

The EAA continued to represent the architectural profession within key forums and contributed to discussions shaping the built environment.

The EAA maintains representation on the Edinburgh Urban Design Panel, providing architectural input on major development proposals and policy, which contributes to the encouragement of good architecture and a more sustainable environment. Members also participate in the Edinburgh Development Forum, strengthening the EAA's role in discussions between developers, community organisations and the local authority.

At a national level, the President represented the chapter at Chapter Presidents meetings and council members engaged with RIAS on changes to its governance structure.



Figure 5 EAA Social event for students and practitioners at ESALA

Awards and recognition

The EAA Awards are a central part of the association's programme and a key means of promoting high standards of architecture within the chapter area. By recognising the best work across the chapter area, the awards support architects in promoting their work and raising standards.

The 2025 awards were held at the new venue of Summerhall, with a revised format to create a more celebratory event. Judges this year were EAA trustees Seva Yurchenko and Joanna Simpson, Michael Lewis representing ESALA, and Natasha Huq, architect of the 2024 Building of the Year. The shortlist demonstrated the strength of work across the region and the Building of the Year award was presented to Sonia Browse Architects for Overlap House. The JR McKay Student Medal was awarded to Harry Baldwin. We are grateful to our generous sponsors; Russwood, Sisalwool, Archilink, Anderson Smith, Tiny Temple, Bauder, Fakro, Cupa Pizarra and IQ Glass, who helped make the awards happen.



Figure 6. Members of the EAA judging panel and client visiting the Building of the Year winner 'Overlap House' by Sonia Browse Architects

Organisational development

During the year the EAA introduced a funding application procedure to support people within the chapter area to organise activities that align with our charitable objectives, with a view to maximising our potential reach and impact. We also improved our internal expenses procedure to ensure transparency and fairness for those who are engaged in EAA activities.

We reappointed a part-time administrator, after the post had remained vacant for some time. This strengthened our capacity to deliver an expanded programme of activity.

We are committed to engaging with our wider membership and decided to refresh the format of our annual members meeting this year with a view to encouraging more members to attend. We invited several practices and organisations from within the chapter area to present their work and had a full house at Custom Lane demonstrating the work not only of the trustee board but our wider membership body.

Several new trustees were appointed at this meeting, further strengthening our ability to deliver on our constitutional commitments and bringing our council closer to full strength after a period with lower numbers.



Figure 7. May 2025 Annual Members Meeting

Financial Review

Financial position

There was an overall surplus for the year of £3,002 (2024: surplus £11,194) including £4,420 of gains on investments (2024: £4,259). Accordingly, the reserves increased to £99,487, all of which are unrestricted. Total income and expenditure for the year were £20,892 and £22,310 respectively (£18,066 and £11,131 respectively in 2024). This leaves the charity well placed to continue and expand its activities in 2026. Full financial statements and accompanying notes are contained in the separately prepared annual accounts.

Investment policy and objectives

In accordance with the Constitution, the Council have the powers to invest any funds which are not immediately required for the activities of the Chapter. Alan Steel Asset Management are the Charity's investment advisers. The investment policy is geared towards receiving a balanced return between capital and income.

Reserves policy

Reserves represent the unrestricted funds arising from past operating results. The reserves policy is currently to have sufficient funds to enable the charity to function for a period of two years, which would equate to approximately £40,000. Current reserves are in excess of this figure.



Figure 8. Trustees and members at AMM 2025

Aims for Next year

The trustees consider the charity to be a going concern and have a reasonable expectation that it can continue operating for the foreseeable future.

We aim to strengthen the EAA council during 2026 with the appointment of new trustees at our Annual Members Meeting in May. As required by the constitution, a proportion of trustees retire each year, and increasing the number of engaged members will support a more consistent process of renewal going forward.

The EAA will continue to build on its programme of events, education and professional engagement across the chapter area. The lecture series will continue to be a key part of the programme for 2026, with further lectures scheduled throughout the year. This is an important way in which the EAA contributes to the discourse on architecture within the profession.

The EAA will strengthen its communications with clearer messaging on our website and an improved social media presence to better communicate our activities to members and the wider public. We will also seek to create more effective opportunities for dialogue with members, helping to capture feedback that informs the chapter's evolving priorities and future activities.

Engaging with RIAS on the ongoing evolution of its committee structure will also be important, ensuring that the chapters retain a strong voice at national level.

Through this work, the EAA will continue to support its members and contribute to the development of architecture within the chapter area.

Edinburgh Architectural Association SCIO

Administrative Information

Year ended 31 December 2025

Investment Adviser

Alan Steel Asset Management
Noble House
Blackness Road
Linlithgow
EH49 7HU

Bankers

The Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Independent examiner

W R Paterson FCCA
EQ Accountants Ltd
41 Charlotte Square
Edinburgh
EH2 4HQ

Edinburgh Architectural Association SCIO

Independent Examiner's Report to the Trustees of Edinburgh Architectural Association SCIO

Year ended 31 December 2025

I report on the financial statements for the year ended 31 December 2025, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:

 2E077950CEE46A...

W R Paterson FCCA
 Independent Examiner

41 Charlotte Square
 Edinburgh
 EH2 4HQ

22-05-2026 | 09:13 BST

Edinburgh Architectural Association SCIO

Statement of Financial Activities

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	11,723	—	11,723	11,723
Charitable activities	5	8,012	—	8,012	5,652
Investment income	6	1,157	—	1,157	691
Total income		<u>20,892</u>	<u>—</u>	<u>20,892</u>	<u>18,066</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	682	—	682	606
Expenditure on charitable activities	8	21,850	—	21,850	10,525
Total expenditure		<u>22,532</u>	<u>—</u>	<u>22,532</u>	<u>11,131</u>
Net gains on investments	10	4,420	—	4,420	4,259
Net income and net movement in funds		<u>2,780</u>	<u>—</u>	<u>2,780</u>	<u>11,194</u>
Reconciliation of funds					
Total funds brought forward		96,485	—	96,485	85,291
Total funds carried forward		<u>99,265</u>	<u>—</u>	<u>99,265</u>	<u>96,485</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Edinburgh Architectural Association SCIO

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	73,541	68,987
Current assets			
Debtors	16	—	1,800
Cash at bank and in hand		27,521	27,198
		<u>27,521</u>	<u>28,998</u>
Creditors: amounts falling due within one year	18	<u>1,797</u>	<u>1,500</u>
Net current assets		<u>25,724</u>	<u>27,498</u>
Total assets less current liabilities		<u>99,265</u>	<u>96,485</u>
Funds of the charity			
Restricted funds		—	—
Unrestricted funds		<u>99,265</u>	<u>96,485</u>
Total charity funds	19	<u>99,265</u>	<u>96,485</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 April 2025, and are signed on behalf of the board by:

Signed by:

AB5A4BC4B64D4A6...
Mr N Middleton
President

The notes on pages 10 to 17 form part of these financial statements.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

Edinburgh Architectural Association SCIO is a Scottish Charitable Incorporated Organisation, a public benefit entity and a registered charity in Scotland. The address of the principal office is 15 Rutland Square, Edinburgh, EH1 2BE.

For details regarding the activities of the charity refer to the Trustees' Report.

2. Statement of compliance

The financial statements have been prepared in compliance with, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - second edition issued October 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements relate to the individual entity only and have been prepared on the historical cost basis, as modified by the revaluation of fixed asset investments which are measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity. Figures in the accounts are rounded to the nearest pound.

Going concern

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

Disclosure exemptions

Only larger entities, as defined in the Charities SORP (FRS 102), must provide a statement of cash flows in their financial statements. Accordingly, as the charity is not a larger entity, it has not presented a statement of cash flows.

Judgements and key sources of estimation uncertainty

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

The Trustees do not consider that there are any judgements they have made in the process of applying the entity's accounting policies which will have a significant effect on the amounts recognised in the financial statements.

The Trustees do not consider that there are any key assumptions or other sources of estimation uncertainty which will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting

The charity has 2 classifications of funds which are separately disclosed in the accounts:

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

Restricted funds, which the funder has specified are to be solely used for particular areas of the charity's work or for a specific project.

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- investment income is recognised when it is advised to the Trustees by the charity's investment managers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. As the charity is not registered for VAT the expenditure is shown inclusive of VAT which is irrecoverable. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries.

Investments

The charity's listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value with changes in fair value being recognised in profit or loss.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Financial instruments

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

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Other than fixed asset investments (see above) these are initially recognised at the amount receivable or payable including any related transaction costs and are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand consists of short term highly liquid bank deposits none of which have a notice period exceeding 95 days.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants				
Grants	<u>11,723</u>	<u>11,723</u>	<u>11,723</u>	<u>11,723</u>

Included in grants in the current year are government grants of £0 (2023 -£0).

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
CPD income	3,848	3,848	492	492
Award submission fees	64	64	2,100	2,100
Sponsorships	3,900	3,900	3,050	3,050
Other income	<u>200</u>	<u>200</u>	<u>10</u>	<u>10</u>
	<u>8,012</u>	<u>8,012</u>	<u>5,652</u>	<u>5,652</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	816	816	622	622
Deposit account interest	341	341	69	69
	<u>1,157</u>	<u>1,157</u>	<u>691</u>	<u>691</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	682	682	606	606

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Gross salaries	4,920	—	4,920
Research fees	—	—	—
Awards venue & catering	4,223	—	4,223
Awards photography/video	2,650	—	2,650
Other awards costs	2,099	—	2,099
CPD costs	503	—	503
Rent and insurance	2,367	—	2,367
IT costs	1,457	—	1,457
Website	245	—	245
Sundries	1,046	—	1,046
Repairs	183	—	183
Other Events	462	—	462
Accountancy	1,695	—	1,695
	<u>21,850</u>	<u>—</u>	<u>21,850</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gross salaries	—	—	—
Research fees	—	1,000	1,000
Awards venue & catering	1,381	—	1,381
Awards photography/video	2,350	—	2,350
Other awards costs	415	—	415
CPD costs	779	—	779
Rent and insurance	850	—	850
IT costs	1,643	—	1,643
Website	266	—	266
Sundries	296	—	296
Accountancy	1,545	—	1,545
	<u>9,525</u>	<u>1,000</u>	<u>10,525</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

9. Taxation

The company is a registered charity and as such its activities fall within the exemptions afforded by Section 505 of the Income and Corporation Taxes Act 1988. Accordingly, no provision is considered necessary for taxation.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	<u>4,420</u>	<u>4,420</u>	<u>4,259</u>	<u>4,259</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,575	1,500
Other financial services	<u>—</u>	<u>45</u>
	<u>1,575</u>	<u>1,545</u>

12. Staff costs

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

	2025 £	2024 £
Wages and salaries	<u>4,920</u>	<u>—</u>

Key Management Personnel

The key management personnel of the charity are the Trustees. No remuneration was paid by the charity to the Trustees in the current or previous year.

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

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

13. Trustee remuneration and expenses

During the year:

- No trustee received any remuneration or benefits from the charity or a related entity (2024 -nil);
- No expenses were reimbursed to the Trustees (2024 - nil).

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

14. Tangible fixed assets

The charity owns a number of tangible fixed assets which have a nil value in the accounts. These include a library, minutes and papers and a memorial chimney, the assets having been accumulated by the charity over a number of years and were either donated or the cost included as an expense in the year of acquisition.

15. Investments

	Listed investments £
Cost or valuation	
At 1 Jan 2025	68,987
Additions	816
Disposals	(682)
Fair value movements	4,420
At 31 Dec 2025	<u>73,541</u>
Carrying amount	
At 31 Dec 2025	<u>73,541</u>
At 31 Dec 2024	<u>68,987</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are stated at their mid-market price per the appropriate stock exchange or from the relevant fund manager as at the balance sheet date.

16. Debtors

	2025 £	2024 £
Other debtors	—	1,800

17. Cash and cash equivalents

Included in cash at bank and in hand is £10,410 (2024 - £10,069) held in a 95 day notice account.

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Social security and other taxes	222	—
Other creditors	1,575	1,500
	<u>1,797</u>	<u>1,500</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2025 £
General funds	96,485	20,892	(22,532)	4,420	99,265

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2024 £
General funds	84,291	18,066	(10,131)	4,259	96,485

Restricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2025 £
Other restricted funds	—	—	—	—	—

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2024 £
Other restricted funds	1,000	—	(1,000)	—	—

Nature and Purpose of Restricted Fund

Other restricted funds relate to a £1,000 grant received in a previous year towards the Looking Up at Architecture Project.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	73,541	–	73,541
Current assets	27,521	–	27,521
Creditors less than 1 year	(1,797)	–	(1,797)
Net assets	<u>99,265</u>	<u>–</u>	<u>99,265</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	68,987	–	68,987
Current assets	28,998	–	28,998
Creditors less than 1 year	(1,500)	–	(1,500)
Net assets	<u>96,485</u>	<u>–</u>	<u>96,485</u>

Edinburgh Architectural Association SCIO

Administrative Information

Year ended 31 December 2025

Investment Adviser

Alan Steel Asset Management
Noble House
Blackness Road
Linlithgow
EH49 7HU

Bankers

The Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
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Independent examiner

W R Paterson FCCA
EQ Accountants Ltd
41 Charlotte Square
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Edinburgh Architectural Association SCIO

Independent Examiner's Report to the Trustees of Edinburgh Architectural Association SCIO

Year ended 31 December 2025

I report on the financial statements for the year ended 31 December 2025, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W R Paterson FCCA
Independent Examiner

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Edinburgh Architectural Association SCIO

Statement of Financial Activities

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	11,723	—	11,723	11,723
Charitable activities	5	8,012	—	8,012	5,652
Investment income	6	1,157	—	1,157	691
Total income		<u>20,892</u>	<u>—</u>	<u>20,892</u>	<u>18,066</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	682	—	682	606
Expenditure on charitable activities	8	21,850	—	21,850	10,525
Total expenditure		<u>22,532</u>	<u>—</u>	<u>22,532</u>	<u>11,131</u>
Net gains on investments	10	4,420	—	4,420	4,259
Net income and net movement in funds		<u>2,780</u>	<u>—</u>	<u>2,780</u>	<u>11,194</u>
Reconciliation of funds					
Total funds brought forward		96,485	—	96,485	85,291
Total funds carried forward		<u>99,265</u>	<u>—</u>	<u>99,265</u>	<u>96,485</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Edinburgh Architectural Association SCIO

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	73,541	68,987
Current assets			
Debtors	16	—	1,800
Cash at bank and in hand		27,521	27,198
		<u>27,521</u>	<u>28,998</u>
Creditors: amounts falling due within one year	18	<u>1,797</u>	<u>1,500</u>
Net current assets		<u>25,724</u>	<u>27,498</u>
Total assets less current liabilities		<u>99,265</u>	<u>96,485</u>
Funds of the charity			
Restricted funds		—	—
Unrestricted funds		<u>99,265</u>	<u>96,485</u>
Total charity funds	19	<u>99,265</u>	<u>96,485</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 April 2025, and are signed on behalf of the board by:

Mr N Middleton
President

The notes on pages 10 to 17 form part of these financial statements.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

Edinburgh Architectural Association SCIO is a Scottish Charitable Incorporated Organisation, a public benefit entity and a registered charity in Scotland. The address of the principal office is 15 Rutland Square, Edinburgh, EH1 2BE.

For details regarding the activities of the charity refer to the Trustees' Report.

2. Statement of compliance

The financial statements have been prepared in compliance with, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - second edition issued October 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements relate to the individual entity only and have been prepared on the historical cost basis, as modified by the revaluation of fixed asset investments which are measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity. Figures in the accounts are rounded to the nearest pound.

Going concern

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

Disclosure exemptions

Only larger entities, as defined in the Charities SORP (FRS 102), must provide a statement of cash flows in their financial statements. Accordingly, as the charity is not a larger entity, it has not presented a statement of cash flows.

Judgements and key sources of estimation uncertainty

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

The Trustees do not consider that there are any judgements they have made in the process of applying the entity's accounting policies which will have a significant effect on the amounts recognised in the financial statements.

The Trustees do not consider that there are any key assumptions or other sources of estimation uncertainty which will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting

The charity has 2 classifications of funds which are separately disclosed in the accounts:

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

Restricted funds, which the funder has specified are to be solely used for particular areas of the charity's work or for a specific project.

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- investment income is recognised when it is advised to the Trustees by the charity's investment managers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. As the charity is not registered for VAT the expenditure is shown inclusive of VAT which is irrecoverable. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and investment management costs.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries.

Investments

The charity's listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value with changes in fair value being recognised in profit or loss.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Financial instruments

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

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Other than fixed asset investments (see above) these are initially recognised at the amount receivable or payable including any related transaction costs and are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand consists of short term highly liquid bank deposits none of which have a notice period exceeding 95 days.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants				
Grants	<u>11,723</u>	<u>11,723</u>	<u>11,723</u>	<u>11,723</u>

Included in grants in the current year are government grants of £0 (2023 -£0).

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
CPD income	3,848	3,848	492	492
Award submission fees	64	64	2,100	2,100
Sponsorships	3,900	3,900	3,050	3,050
Other income	<u>200</u>	<u>200</u>	<u>10</u>	<u>10</u>
	<u>8,012</u>	<u>8,012</u>	<u>5,652</u>	<u>5,652</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	816	816	622	622
Deposit account interest	341	341	69	69
	<u>1,157</u>	<u>1,157</u>	<u>691</u>	<u>691</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	682	682	606	606
	<u>682</u>	<u>682</u>	<u>606</u>	<u>606</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Gross salaries	4,920	—	4,920
Research fees	—	—	—
Awards venue & catering	4,223	—	4,223
Awards photography/video	2,650	—	2,650
Other awards costs	2,099	—	2,099
CPD costs	503	—	503
Rent and insurance	2,367	—	2,367
IT costs	1,457	—	1,457
Website	245	—	245
Sundries	1,046	—	1,046
Repairs	183	—	183
Other Events	462	—	462
Accountancy	1,695	—	1,695
	<u>21,850</u>	<u>—</u>	<u>21,850</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gross salaries	—	—	—
Research fees	—	1,000	1,000
Awards venue & catering	1,381	—	1,381
Awards photography/video	2,350	—	2,350
Other awards costs	415	—	415
CPD costs	779	—	779
Rent and insurance	850	—	850
IT costs	1,643	—	1,643
Website	266	—	266
Sundries	296	—	296
Accountancy	1,545	—	1,545
	<u>9,525</u>	<u>1,000</u>	<u>10,525</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

9. Taxation

The company is a registered charity and as such its activities fall within the exemptions afforded by Section 505 of the Income and Corporation Taxes Act 1988. Accordingly, no provision is considered necessary for taxation.

10. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	<u>4,420</u>	<u>4,420</u>	<u>4,259</u>	<u>4,259</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,575	1,500
Other financial services	<u>—</u>	<u>45</u>
	<u>1,575</u>	<u>1,545</u>

12. Staff costs

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

	2025 £	2024 £
Wages and salaries	<u>4,920</u>	<u>—</u>

Key Management Personnel

The key management personnel of the charity are the Trustees. No remuneration was paid by the charity to the Trustees in the current or previous year.

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

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

13. Trustee remuneration and expenses

During the year:

- No trustee received any remuneration or benefits from the charity or a related entity (2024 -nil);
- No expenses were reimbursed to the Trustees (2024 - nil).

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

14. Tangible fixed assets

The charity owns a number of tangible fixed assets which have a nil value in the accounts. These include a library, minutes and papers and a memorial chimney, the assets having been accumulated by the charity over a number of years and were either donated or the cost included as an expense in the year of acquisition.

15. Investments

	Listed investments £
Cost or valuation	
At 1 Jan 2025	68,987
Additions	816
Disposals	(682)
Fair value movements	4,420
At 31 Dec 2025	<u>73,541</u>
Carrying amount	
At 31 Dec 2025	<u>73,541</u>
At 31 Dec 2024	<u>68,987</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are stated at their mid-market price per the appropriate stock exchange or from the relevant fund manager as at the balance sheet date.

16. Debtors

	2025 £	2024 £
Other debtors	—	1,800

17. Cash and cash equivalents

Included in cash at bank and in hand is £10,410 (2024 - £10,069) held in a 95 day notice account.

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Social security and other taxes	222	—
Other creditors	1,575	1,500
	<u>1,797</u>	<u>1,500</u>

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2025 £
General funds	96,485	20,892	(22,532)	4,420	99,265

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2024 £
General funds	84,291	18,066	(10,131)	4,259	96,485

Restricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2025 £
Other restricted funds	—	—	—	—	—

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2024 £
Other restricted funds	1,000	—	(1,000)	—	—

Nature and Purpose of Restricted Fund

Other restricted funds relate to a £1,000 grant received in a previous year towards the Looking Up at Architecture Project.

Edinburgh Architectural Association SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	73,541	–	73,541
Current assets	27,521	–	27,521
Creditors less than 1 year	(1,797)	–	(1,797)
Net assets	99,265	–	99,265

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	68,987	–	68,987
Current assets	28,998	–	28,998
Creditors less than 1 year	(1,500)	–	(1,500)
Net assets	96,485	–	96,485