

The Architectural Heritage Society of Scotland



**Trustees' Annual Report and
Independently Examined Financial
Statements**

Registered number SC356726
Scottish charity number SC007554

31 March 2026

THURSDAY



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Office bearers

The Society's Office Bearers

President:	Mary Miers MA, Hon FRIAS (elected 28 October 2021)
Vice-Presidents:	Elizabeth Davidson Arch Cons, IHBC, Hon FRIAS, OBE (elected 28 October 2021) Simon Green MA, FSA, FSA Scot (elected 28 October 2021)
Chairman:	Jocelyn M Cunliffe MA (Hons) DipArch FRIAS RIBA (appointed 4 December 2025)
Honorary Treasurer:	Caroline Roussot, LLB, ACA (appointed 5 December 2019)
The Society's Fellows:	Janet Clark John Duncan John Gerrard MBE MA FRIAS Ian Gow MA Hon FRIAS John Lowrey Alistair Rowan DArch PhD MA David Walker OBE DA LLD FRSE Hon FRIAS FSA Scot Patricia Woodley

Office bearers *(continued)*

Elected Members of the Board of Directors

Dr Peter Burman MBE FSA (*elected 8 November 2025*)
Jocelyn M Cunliffe MA (Hons) DipArch FRIAS RIBA
(*elected 8 November 2025*)
Peter Drummond BSc (Hons) BArch FRIAS MRIAI RSUA RIBA
(*re-elected 8 November 2025*)
Samuel Gallacher (*elected 26 October 2024*)
Sarah Kettles BA (Hons), MSc, IHBC (*resigned 8 November 2025*)
Rory Lamb (*elected 26 October 2024*)
Caroline McFarlane MA LLB (*resigned 8 November 2025*)
Martin Robertson (*elected 26 October 2024*)
Caroline Roussot LLB (Hons), ACA (*elected 10 November 2016*)
Iain Wotherspoon MA (Hons) (*re-elected 26 October 2024*)

Group Representatives on the Board

Representing Dumfries & Galloway:
[vacant]

Representing Forth & Borders:
Anne Tracy (*from 1 September 2022*)

Representing Strathclyde:
Heather Jones (*from 13 February 2025*)

Representing North East:
John Coyne (*from 18 March 2013*)

Representing Tayside & East Fife:
Adam M Swan MSc IHBC (*from 1 April 2009*)

Company Secretary

Lindsays LLP
Caledonian Exchange
19A Canning Street
Edinburgh EH3 8HE

Advisors to the Architectural Heritage Society of Scotland

Solicitor:
David Wood
Lindsays LLP
Caledonian Exchange
19A Canning Street
Edinburgh EH3 8HE

Independent Examiner:
Andrew Niblock
Henderson Loggie LLP
The Stamp Office
Level 5
10 – 14 Waterloo Place
Edinburgh EH1 3EG

Bankers:
CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Virgin Money UK plc
2-4 Royal Exchange Square
Glasgow
G1 3AB

AHSS National Office:
15 Rutland Square
Edinburgh
EH1 2BE

Chairman's Review

for the year ended 31 March 2026

Looking back over the year from to 31 March 2026 there are a number of things which stand out. The Alexander Ross Symposium in May 2025 at Ardtornish House, Morvern, was a great success. Organised by AHSS President Mary Miers, hosted by Hugh Raven of Ardtornish Estate and chaired by Simon Green, attendees enjoyed excellent talks about Alexander Ross (1834-1925) and the opportunity to get to know one of his major buildings. Not only was the weather wonderful but we also grew the Society's membership. On 8 November 2025 we had our 69th AGM at the chapel at St Colm's, Inverleith Terrace, Edinburgh, followed by a talk about the building and a tour of the grounds given by our host Marcus Dean. The chapel was full and attendees included former staff and students of St Colm's College who shared their memories.

During the past year the AHSS National Council, the Regional Group Committees and the Cases Panels have worked hard on behalf of the membership to fulfil the Society's commitment to the study and protection of Scottish architecture. We are a volunteer led organisation and are extremely grateful to those who support the Society by volunteering their time and skills. The lectures of the Forth & Borders Group and the Strathclyde Group are being delivered to both in person and online audiences, via Zoom and bookable through Eventbrite. The lectures are advertised on the AHSS website and appear in the 'what's on section' of professional and membership organisations. Casework, lectures, events and summer visits have been described in the two numbers of the AHSS Magazine, Nos. 56 and 57 published in Autumn 2025 and Spring 2026, which relate to this reporting period. The editor, Abigail Daly, the Publications Committee, chaired by Mark Cousins, and the many contributors work together to deliver high quality content which reflects the concerns of the Society.

During the reporting period 1 April 2025 - 31 March 2026 Council had six online meetings. At the first Council meeting after the AGM it was proposed that the Council hold an in person facilitated Away Day and we were most grateful to the Board of Trustees of the Hawthornden Foundation for allowing us to hold this in the drawing room of the Castle. While this falls into our next reporting period the preparation took place in this reporting year. Thorough preparation and skilled facilitation by Kirsty Gilchrist of Soloco allowed us to focus on the Society's purposes, discuss how we can act more effectively and increase both our membership numbers and awareness of the importance of Scotland's built heritage.

During the reporting year we began preparation for a major architectural conference, The David Bryce Symposium, which is part of the celebration of the 70th anniversary of the founding of the Society. The AHSS, in partnership with the Edinburgh School of Architecture and Landscape Architecture (University of Edinburgh), is organising the symposium to commemorate the 150th anniversary of the death of the great Scots Baronial architect, David Bryce (1803-1876). The symposium will be held in one of Bryce's own buildings, the former Edinburgh Royal Infirmary, recently conserved and repurposed as the Edinburgh Futures Institute. It will showcase the latest research on Bryce's life and work, celebrating him as a key figure in the history of Scottish architecture.

The Society's Treasurer, Caroline Roussot has handled much of the administration, receiving diverted telephone calls, re-directing national office emails and adding material, including events, to the website. She liaises with Hall McCartney who handle the Society's membership matters. Caroline has been a proactive Treasurer and we are extremely grateful for her careful work. Caroline McFarlane has been invaluable with Council and Committee minutes and our thanks go to both. The website has been updated and we will be able to take bookings and payments through the website. Members and those interested in the Society's activities can sign up for a monthly newsletter. We are also working with Roots & Wings Heritage in relation to social media and digital marketing support and they are adding items to the website.

Chairman's Review *(continued)*
for the year ended 31 March 2026

The words I wrote last year remain relevant - the Society's remit is vitally important and caring for and maintaining our built heritage in a way that is least damaging to its character and interest is critical as is speaking out for the retention and careful retrofit of buildings already in existence, seeing existing buildings with embodied carbon as part of the solution, not the problem, in the challenge of the climate emergency.

I would like to thank all members for their support of the Society and the architectural heritage of Scotland. You can help by continuing your membership, supporting the Society's work by donations, remembering the Society in your will, taking part in events, becoming Cases Panel or local committee members, leading visits, and encouraging others to join us.

Jocelyn M Cunliffe

Jocelyn M Cunliffe
Chairman

31/08/2026
Date:

Trustees' report *for the year ended 31 March 2026*

Constitution and history

The Society originates from a group formed in 1956 to respond to the threatened demolition of Edinburgh's George Square. It became the Scottish Georgian Society in 1959, and the present name was adopted in 1984 to reflect the broader scope of the Society's activities. On 1 April 2009 the Society became a Company Limited by Guarantee (and not having a share capital). The Company is governed by its Memorandum and Articles of Association prepared at the time of its incorporation under the Companies Acts of 1985 and 2006 these being based on the former constitution with amendments as necessary to comply with the requirements of company law or in compliance with the Office of Scottish Charity Regulator (OSCR) Rules for a Registered Scottish Charity.

Structure, governance and management

The affairs of the Society are managed in terms of the Company's Memorandum and Articles of Association by a Board of Directors (assigned the title of "Council" with the Company Directors being assigned the title "Council Members"). The names of the office bearers and members of Council who served during the year are detailed on pages 1 and 2.

The Board consists of not more than twelve members and not fewer than eight members elected at an annual general meeting of the Society along with a representative of each of the regional Groups of the Society as constituted at any time. The Board elects the Chairman of the Board and one or two Vice Chairmen, either from its own ranks or by co-option, who each serve for up to five years from their respective dates of election. The Board has the power to co-opt members until the next annual general meeting who may then stand for re-election for a period not exceeding three years. The Board has the power to appoint Committees, either from its own ranks or from other members of the Society, and to delegate to such Committees any of its powers (except for the power to instruct the calling of a General Meeting).

The Board has the power to co-opt the convener of any of its Committees as a member of The Board ex officio. With the Board also resides the power to appoint an Honorary Treasurer.

Each Board Member serves for a period of three years following election. A Board Member is eligible for re-election for one further term of three years but is not thereafter eligible for re-election until he or she has been out of office for one year. Board Members bring a range of professional, business and other areas of expertise to the Society. In securing new Members, the Board invites nominations from as broad a section of the community as possible, always seeking to select someone with proven skills who has also demonstrated an appropriate level of awareness of the environment in which the Society operates. Board members have been inducted and trained by the provision of written information and informal discussions.

The Board meets as frequently as is required for the proper discharge of its responsibilities but on not fewer than four occasions in each year. The Board met six times during the year ended 31 March 2026.

The Board takes key and strategic decisions, with day-to-day decisions and implementation delegated to the official(s) employed by or appointed by it.

The Board appoints such officials and staff as it considers appropriate.

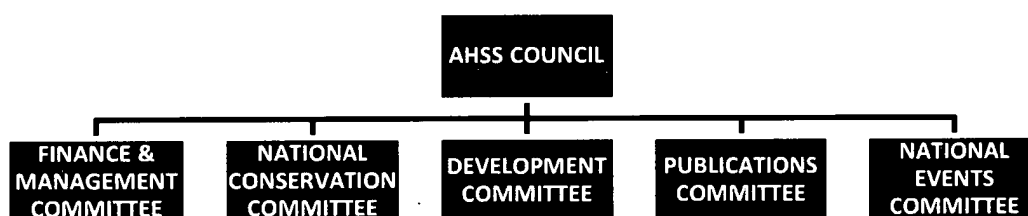
The Society operates under a sub-committee system.

Trustees' report *(continued)* for the year ended 31 March 2026

Structure, governance and management *(continued)*

Following the preparation and adoption of a structured Business Plan, Council has been working to implement this. The AHSS Business Plan sets out strategic objectives and with key performance indicators for measurable outcomes for a 3-5 year period. Briefly the strategic objectives are (1) campaigning for the Scottish built environment, (2) raising public awareness, (3) sustaining and increasing membership of the AHSS, (4) sourcing funding support and engaging in fundraising activities to ensure financial stability and (5) up-skilling our volunteers in conservation best practice and social media. The AHSS Business Plan has been updated to reflect the changes in the Society's circumstances.

The chart below sets out the current management framework with each sub-committee reporting to Council. During the year it was agreed that there was no requirement to continue the Regional Policy Committee and accordingly there are now five sub-committees reporting to Council.



Sub - Committee	Function	Chair
Finance & Management Committee	Financial management and day to day running of the AHSS	Caroline Roussot
National Conservation Committee	Casework standards & advice	Jocelyn M Cunliffe
Development Committee	Outreach and fundraising	Heather Jones
Publications Committee	Magazine & Journal	Mark Cousins
Events Committee	Organisation of National Events	Caroline McFarlane

Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 to operate.

Trustees' report *(continued)* **for the year ended 31 March 2026**

Structure, governance and management *(continued)*

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Regional Groups

The Society's members are affiliated to a regional Group depending on where they live or their personal preference. There are six regions: Dumfries & Galloway; Forth & Borders; Highlands & Islands; North East; Strathclyde; and Tayside & East Fife. Currently the Dumfries & Galloway and Highlands & Islands groups carry out casework only; the other groups also organise local events open to all members of the Society. Each group is entitled to have a representative on the Board who can serve for such term as seems appropriate to it.

Objectives

As set out in its Memorandum, the aims of the Society are: the advancement of education, the advancement of heritage and the advancement of environmental protection or improvement by encouraging the protection, preservation, study and appreciation of the following where these are of merit or historic interest and situated in Scotland:-

- (a) buildings and their associated furnishings together with their settings;
- (b) gardens and designed landscapes; and
- (c) town-layouts.

Principal activities and achievements

In fulfilment of its educational objectives the Society continues to promote the study and appreciation of architecture by regular programmes of study tours to buildings, sites or areas of special interest not only in Scotland but also throughout the United Kingdom. Regional Groups are active in organising several regional winter lecture series. Other activities include events such as periodic conferences with architectural themes or addressing issues raised by the preservation of heritage. A further principal activity is the publication of the "AHSS Magazine" with a Spring and Autumn edition being produced in the year ending 31 March 2026. Planning is currently underway, in conjunction with the Edinburgh School of Architecture and Landscape Architecture, to hold a symposium marking the 150th anniversary of the death of architect David Bryce (1803 – 1876) and the 70th anniversary of the Society. It is hoped that the papers from this conference may form the basis for a new edition of the journal "Architectural Heritage".

Casework

A principal objective of the Society is the protection of the built heritage of Scotland. This is fulfilled by the examination of planning and listed building consent applications for work to listed buildings and to properties within conservation areas. This is carried out throughout Scotland on a voluntary basis by local Group Cases Panel members with relevant experience or expertise in architecture and related fields.

Trustees' report *(continued)*
for the year ended 31 March 2026

Casework *(continued)*

Details of casework activity during the year is listed in the table below.

Regional Group	Cases Considered	Letters Submitted
Dumfries & Galloway	152	34
Forth & Borders		
<i>Edinburgh</i>	418	162
<i>Mid- and West Lothian</i>	10	4
<i>Borders</i>	32	6
<i>Clackmannanshire</i>	-	-
<i>East Lothian</i>	68	24
<i>Falkirk</i>	-	-
<i>West Fife</i>	8	1
Forth and Borders Total	536	197
North East		
Aberdeen City, Aberdeenshire & Moray	104	64
Strathclyde		
<i>Glasgow</i>	472	169
<i>East Ayrshire</i>	10	4
<i>North Ayrshire</i>	45	12
<i>South Ayrshire</i>	80	19
<i>North Lanarkshire</i>	31	20
<i>East Renfrewshire</i>	69	26
<i>Other Strathclyde (Argyll, Inverclyde etc.)</i>	-	-
<i>Stirling, Loch Lomond, Trossachs National Park</i>	212	49
Strathclyde Total	919	299
Tayside & East Fife	100	18
Highlands & Islands	24	18
National Conservation Committee	-	-
Totals	1,835	630

Consultation Responses:

The Society is active both locally and nationally in reviewing draft consultative papers from local and central government in relation to proposed changes in, or amendments to, legislation affecting the built heritage. Where appropriate, informed comments / representations are made. We also review draft guidance and consultations issued by Historic Environment Scotland and local authorities. In May 2025 the AHSS wrote to the Scottish Parliament Petitions Committee regarding Petition 'PE2105: Safeguard Scottish Listed Buildings at risk of unnecessary demolition'. In June 2025 the AHSS responded to the Historic Environment Scotland (HES) consultation paper on a Long-term Strategy for Heritage Designation and in January 2026 the AHSS responded to the HES Properties and Collections Strategy, Consultation Questionnaire.

Trustees' report *(continued)* for the year ended 31 March 2026

Volunteers

The AHSS owes much to those who give their time on an unpaid basis, in particular in the following areas: (i) organisation of and participation in casework; (ii) organisation of events for members; (iii) assisting in the publication of our magazine, including contribution of articles. The time commitment, both at a regional and a national level, involved in ensuring the smooth running of the Society, is also substantial. An estimate has been made of the hours spent by volunteers in the year to 31 March 2026, at around 5,500 hours and involving more than 45 individuals. Of this total, more than three-quarters relates to casework, both in terms of hours and in terms of numbers of individuals.

Regional Events:

The Society's regional groups organise a wide range of events and activities for membership participation every year. Figures below indicate the number of events held nationally and by the Groups between April 2025 and March 2026.

Group	Talks/ Lectures	Study Days	Study Tours	Walks	Parties /Social	AGM	Totals
Dumfries & Galloway	-	-	-	-	-	-	-
Forth & Borders	6	1	-	5	1	1	14
North East	-	4	-	-	1	-	5
Strathclyde	5	1	-	1	-	1	8
Tayside & East Fife	-	-	-	-	-	-	-
National	-	-	-	-	-	1	1
TOTALS	11	6	-	6	2	3	28

Financial Information

The results for the year are shown in the Statement of Financial Activities showing incoming resources received and outgoing resources expended. The financial statements have been prepared in accordance with the current statutory requirements and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Board confirms that the assets of the Society are available and adequate to fulfil its current obligations on an ongoing basis. There was a deficit for the financial year amounting to £7,224 (2025: £3,404 surplus) counter-balanced by gains on investments of £17,767 (2025: £281 losses) representing a net movement in funds for the year ended 31 March 2026 of £10,543 (2025: £3,123), as detailed on page 12 of the accounts.

The AHSS Council and the Finance & Management Committee are aware that, following the loss of all grant funding, the charity is surviving in challenging financial circumstances. In common with other similar organisations in the sector, sustaining and increasing our membership remains a prime objective as a way of securing the future of the society.

Both the Finance & Management Committee and the AHSS Council continue to review the situation regularly.

Trustees' report *(continued)*
for the year ended 31 March 2026

Investment policy

Investments are subject to the Charities and Trustee Investment Act (Scotland) 2005. The objective is to maintain a balanced portfolio subject to a medium degree of risk. In March 2026 the Society's investments were realised in cash by the former investment managers Brewin Dolphin. The society is currently reviewing matters with a view to finding an appropriate new home for its investment assets.

Reserves policy

In relation to reserves, the current policy is for the AHSS to maintain sufficient reserves to be able to continue to operate for a period of one calendar year and meet any costs of dissolution in the event of discontinuance of the charity. The AHSS's current unrestricted reserves are considered to be sufficient for the next financial year. Unless otherwise required by circumstances, the reserves figure will be reviewed annually. The level of unrestricted reserves held at 31 March 2026 is £263,572 (2025: £255,454) of which £17,258 (2025: £17,258) is designated for specific purposes (Note 14).

Taxation

The Society is a Registered Charity and is recognised as such for taxation purposes. As such the Company currently is not subject to taxation on any of its income being within the prescribed limits for charitable companies.

Risk assessments

The Board continues to monitor risks and take appropriate action to either minimise their likelihood of occurring or lessen their effect, or both.

Financial Stability and Management

The Finance & Management Committee of the AHSS has a policy of forward financial planning with budgets which are regularly reviewed and updated. The level of liquidity of the AHSS is frequently reviewed to maintain sufficient cash flow to meet our obligations. The Society's finances are closely monitored and, in order to ensure the survival of the charity, difficult decisions will continue to have to be made.

Membership and Subscriptions

As at 31 March 2026 there were 764 membership subscriptions of all classes representing a total membership of 855.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

On behalf of the Board

Jocelyn M Cunliffe

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Jocelyn M Cunliffe
Chairman

31/08/2026
.....

Independent examiner's report to the trustees of The Architectural Heritage Society of Scotland

I report on the financial statements of the charity for the year ended 31 March 2026 which are set out on pages 12 to 25.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements 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 financial statements 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 statement

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In the course of 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;
 - to prepare financial statements 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 financial statements to be reached.

Andy Niblock

Andrew Niblock CA
Independent Examiner
Henderson Loggie LLP

31/08/2026
.....
10 – 14 Waterloo Place
Edinburgh
EH1 3EG

Statement of financial activities (including income and expenditure account)
for the year ended 31 March 2026

	Notes	Unrestricted £	Designated £	Restricted £	Total 2026 £	Unrestricted £	Designated £	Restricted £	Total 2025 £
Income and endowments from:									
Donations and legacies	2	2,028	-	4,000	6,028	11,573	-	4,000	15,573
Investments	3	5,676	-	-	5,676	6,351	-	-	6,351
Charitable activities	4	24,099	-	-	24,099	25,820	-	-	25,820
Total income and endowments		31,803	-	4,000	35,803	43,744	-	4,000	47,744
Expenditure on:									
Raising funds	5	(1,495)	-	-	(1,495)	(1,227)	-	-	(1,227)
Charitable activities	6	(39,957)	-	(1,575)	(41,532)	(41,013)	-	(2,100)	(43,113)
Total expenditure		(41,452)	-	(1,575)	(43,027)	(42,240)	-	(2,100)	(44,340)
Net (expenditure)/income before investment movements		(9,649)	-	2,425	(7,224)	1,504	-	1,900	3,404
Net gains/(losses) on investments		17,767	-	-	17,767	(281)	-	-	(281)
Net movement in funds		8,118	-	2,425	10,543	1,223	-	1,900	3,123
Transfer between funds		-	-	-	-	-	-	-	-
Net movement in funds after transfer		8,118	-	2,425	10,543	1,223	-	1,900	3,123
Total funds brought forward		238,196	17,258	15,219	270,673	236,973	17,258	13,319	267,550
Total funds carried forward	14 & 15	246,314	17,258	17,644	281,216	238,196	17,258	15,219	270,673

All the activities of the Society relate to continuing activities.
The notes on pages 15 to 25 form part of these financial statements.

Balance sheet
at 31 March 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Tangible fixed assets	10		-		-
Investments	11		-		126,047
Current assets					
Debtors	12	663		1,121	
Cash at bank		290,918		154,995	
		<u>291,581</u>		<u>156,116</u>	
Creditors					
Amounts falling due within one year	13	(10,365)		(11,490)	
		<u></u>		<u></u>	
Net current assets			281,216		144,626
			<u></u>		<u></u>
Net assets			281,216		270,673
			<u></u>		<u></u>
Funds					
Unrestricted funds	14	246,314		234,956	
Revaluation reserve	14	-		3,240	
Designated funds	14	17,258		17,258	
Restricted funds	15	17,644		15,219	
		<u></u>		<u></u>	
			281,216		270,673
			<u></u>		<u></u>

For the financial year ended 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board and authorised for issue on 31/08/2026

Jocelyn M Cunliffe

Jocelyn M Cunliffe
Chairman

Caroline Roussot

Caroline Roussot
Treasurer

Company Number SC356726

The notes on pages 15 to 25 form part of these financial statements.

Statement of cash flows
At 31 March 2026

	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities				
Net income	10,543		3,123	
Net investment (gains)/losses	(17,767)		281	
Income from investments	(5,676)		(6,351)	
Decrease in debtors	458		607	
(Decrease)/increase in creditors	(1,125)		1,291	
Cash provided used in operating activities		(13,567)		(1,049)
Cash flows from investing activities				
Investment income	5,676		6,351	
Payments to acquire investments	(1,038)		(27,210)	
Receipts from sale of investments	143,225		28,685	
Cash provided by investing activities		147,863		7,826
Increase in cash and cash equivalents in the year		134,296		6,777
Cash and cash equivalents at the beginning of the year		156,622		149,845
Total cash and cash equivalents at the end of the year		290,918		156,622
Cash and cash equivalents comprise:				
Cash at bank		290,918		154,995
Cash held as part of the investment portfolio		-		1,627
		290,918		156,622

Notes to the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The charity is a Public Benefit Entity and a company limited by guarantee, incorporated in Scotland with the registered office as noted on page 2. The financial statements are compliant with the charity's constitution, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" and in accordance with Financial Reporting Scotland Standard 102 (FRS 102).

Depreciation

Fixed assets over £100 are included in the balance sheet at cost. Depreciation is provided in the year in which the fixed assets are purchased. The rate of depreciation is calculated so as to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Office equipment	25% straight line
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Investments

Investments are included in the balance sheet at market value. Gains and losses are recognised in the statement of financial activities in the year in which they arise.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Income from investments is credited to the income and expenditure account and statement of financial activities in the year in which it is receivable.

Legacy income

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grant income

Grant income is credited in the year to which it relates.

Subscriptions and donations

Subscriptions and donations are credited in the year in which they are received.

Deferred income

Study tour income is recognised in the year when the tour takes place. Any income received in advance is deferred to future period.

Notes to the financial statements *(continued)*

1 Accounting policies *(continued)*

Analysis of expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds include the costs of raising donations and legacies and investment managers' fees.
- Expenditure on charitable purposes comprises those costs incurred by the charity in the fulfilment of its charitable objectives, activities and services for its beneficiaries.

Governance costs are those associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs in expenditure on charitable activities.

Where possible, expenditure has been charged direct to charitable expenditure or costs of raising funds. Where this is not possible the expenditure has been allocated on the basis of time spent by staff on each activity.

VAT

The Society is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 a 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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility to growth. Liquidity risk is anticipated to be low as listed investments are traded in markets with good liquidity and high trading volumes and this is expected to continue. The charity invests in pooled investment vehicles and is therefore directly exposed to credit risk. This risk is mitigated by the underlying assets of the pooled arrangements being ring-fenced from the pooled manager, the regulatory environments in which the pooled manager operates and diversification of investments amongst a number of pooled funds. Market risk arises principally in relation to equities held in the pooled vehicles. The charity manages this exposure to market risk by constructing a diverse portfolio of investments across various markets and by retaining expert advisors to manage its investment portfolio.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are held for membership recruitment and fundraising. Restricted funds are subjected to restrictions on their expenditure imposed by the funder.

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

Notes to the financial statements (continued)

2 Donations and legacies

	Unrestricted £	Restricted £	2026 £	2025 £
Donations	1,028	4,000	5,028	6,531
Legacies	1,000	-	1,000	4,000
Gift Aid recovered	-	-	-	5,042
	<u>2,028</u>	<u>4,000</u>	<u>6,028</u>	<u>15,573</u>

3 Income from investments (unrestricted)

	2026 £	2025 £
Dividends	3,409	3,212
Bank interest	2,267	3,139
	<u>5,676</u>	<u>6,351</u>

4 Income from charitable activities (unrestricted)

	2026 £	2025 £
Memberships	23,599	24,847
Publication royalties	61	592
Publication sales	20	10
Events and advertising revenue	419	371
	<u>24,099</u>	<u>25,820</u>

5 Cost of raising funds (unrestricted)

	2026 £	2025 £
Investment management fee	1,495	1,227

Notes to the financial statements *(continued)*

6 Charitable activities

	2026 £	2025 £
Payroll fees	625	701
Magazine	19,286	18,321
Casework (direct expenses) (note 7)	1,575	2,100
Membership administration costs	3,278	3,663
Governance costs (note 9)	3,590	4,048
Rent and rates	4,800	3,600
Insurance	360	337
Telephone, postage, printing, and stationery	266	169
Bank charges	199	197
IT costs	1,406	2,745
National office (NO) projects	5,400	5,400
Other subscriptions	508	585
Other office costs	239	485
Group expenditure	-	762
	<u>41,532</u>	<u>43,113</u>
Restricted - casework	1,575	2,100
Unrestricted	39,957	41,013
	<u>41,532</u>	<u>43,113</u>

7 Staff numbers and costs

	2026 £	2025 £
Gross wages and salaries (excluding employer national insurance and employer pension)	1,575	2,100
	<u>No</u>	<u>No</u>
The average number of part time employees in the year was:		
Administration	1	1

No employees received emoluments exceeding £60,000 in the current or preceding year.

8 Trustees' expenses and remuneration

No trustees (who are considered key management of the Society) received remuneration during the year (2025: none). One trustee (2025: one) was reimbursed for expenses totalling £114 (2025: £701) relating to Society expenditure incurred personally.

Notes to the financial statements *(continued)*

9 Governance costs

	2026 £	2025 £
Independent examination fee	3,180	3,180
AGM events	-	440
Legal fees	410	428
	3,590	4,048

10 Fixed assets

	Office equipment £
Cost	
At beginning of year	2,825
Disposals	(505)
Balance at end of year	2,320
Depreciation	
At beginning of year	2,825
Eliminated on disposal	(505)
Balance at end of year	2,320
Net book value	
At 31 March 2026	-
At 31 March 2025	-

Notes to the financial statements *(continued)*

11 Fixed asset investments

	2026 £	2025 £
Quoted UK investments		
Market value at start of year	124,420	126,176
Purchases at cost	1,038	27,210
Disposal proceeds	(143,225)	(28,685)
Net investment gains/(losses)	17,767	(281)
Market value as at 31 March 2026	-	124,420
Cash held as part of investment portfolio	-	1,627
	-	126,047
Historical cost as at 31 March 2026	-	121,180

12 Debtors

	2026 £	2025 £
Prepayments and accrued income	663	827
Other debtors	-	294
	663	1,121

13 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	9,690	10,471
Other creditors	675	1,019
	10,365	11,490

Notes to the financial statements *(continued)*

14 Unrestricted funds

Year ended 31 March 2026	Designated Funds: Eleanor Robertson Development Fund	Revaluation reserve	General	Total 2026
	£	£	£	£
Balance at beginning of year	17,258	3,240	234,956	255,454
Deficit for the year	-	-	(9,649)	(9,649)
Net gains on investments	-	17,767	-	17,767
Transfers	-	(21,007)	21,007	-
Balance at end of year	17,258	-	246,314	263,572

Year ended 31 March 2025	Designated Funds: Eleanor Robertson Development Fund	Revaluation reserve	General	Total 2025
	£	£	£	£
Balance at beginning of year	17,258	(1,109)	238,082	254,231
Surplus for the year	-	-	1,504	1,504
Net losses on investments	-	(281)	-	(281)
Transfers	-	4,630	(4,630)	-
Balance at end of year	17,258	3,240	234,956	255,454

The Eleanor Robertson Development Fund relates to a legacy from a founder member and is to be used in furtherance of the Society's charitable aims of education.

The revaluation reserve represents the difference between the market value and cost of the investments, as shown in note 11. Transfers are made to reflect the change in the market value of the remaining investments held at the year-end, compared to their original cost.

	Casework	Total
Year ended 31 March 2026	2026	2026
	£	£
Balance at start of year	15,219	15,219
Incoming resources	4,000	4,000
Resources expended - direct	(1,575)	(1,575)
Balance at end of year	17,644	17,644

Year ended 31 March 2025	Casework 2025 £	Total 2025 £
Balance at start of year	13,319	13,319
Incoming resources	4,000	4,000
Resources expended - direct	(2,100)	(2,100)
Balance at end of year	15,219	15,219

16 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Debt instruments measured at fair value through profit and loss	-	126,047
	<u>-</u>	<u>126,047</u>

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Notes to the financial statements *(continued)*

17 Analysis of net assets between funds

Year ended 31 March 2026	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds	-	-	246,314	246,314
Designated funds	-	-	17,258	17,258
Restricted funds	-	-	17,644	17,644
Balance at end of year	-	-	281,216	281,216
Year ended 31 March 2025	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds	-	126,047	112,149	238,196
Designated funds	-	-	17,258	17,258
Restricted funds	-	-	15,219	15,219
Balance at end of year	-	126,047	144,626	270,673

18 Operating lease commitments

Total commitments under non-cancellable operating leases:	Land and buildings 2026 £	Land and buildings 2025 £
Not later than 1 year	415	4,400
Lease payments recognised as an expense	4,800	3,600

Notes to the financial statements *(continued)*

19 Analysis of changes in net debt during the year

	2026 £	2025 £
As at 1 April 2025	156,622	149,845
Net cash inflow	134,296	6,777
As at 31 March 2026	290,918	156,622

	As at 1 April 2025 £	Cashflows £	As at 31 March 2026 £	As at 1 April 2024 £	Cashflows £	As at 31 March 2025 £
Cash held as part of investment portfolio (note 11)	1,627	(1,627)	-	1,291	336	1,627
Cash at bank and in hand	154,995	135,923	290,918	148,554	6,441	154,995
	156,622	134,296	290,918	149,845	6,777	156,622

20 Intimation of legacy

During 2002, the Society was advised that it had been left a one quarter share of the residue of the Estate of the late Mr R St C Wilson. At the time of death the residue (after duty and pecuniary legacies) amounted to £700,000. As this is subject to a single life-rent interest the AHSS will not benefit from this legacy until after the death of the life-rent beneficiary.

21 Regional Groups

The Articles of the Society allow for Regional Groups which might be approved by, and as such come under the control of, the AHSS. For such Regional Groups, AHSS would have the rights to their funds and these groups would be required to follow the rules, direction and guidance of AHSS Council Members as well as having their Constitutions reviewed and amended as required by Council. The formal review and approval of Regional Groups is yet to be carried out. Until this is done, the following groups are not considered to be under the control of AHSS and have not been consolidated as branches within these accounts.

Notes to the financial statements *(continued)*

21 Regional Groups *(continued)*

The relevant groups are as follows:

	<u>For the year ending 31 March 2026</u>			Net current assets as at 31 March 2026
	Income £	Expenditure £	Surplus/ (deficit) £	£
Dumfries & Galloway Group	-	-	-	2,216
Forth & Borders Group	5,465	(7,720)	(2,255)	28,568
North East Group	2,345	(1,267)	1,078	9,918
Strathclyde Group	2,422	(2,180)	242	14,255
Tayside & East Fife Group	-	-	-	1,658
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

£1,000 of the funds held by the Dumfries and Galloway Region is a reserved Patron's Fund for specific charitable purposes.

Activities at group level which are controlled or financed through the National Office are included in the statement of financial activities.