

Charity registration number SC051110 (Scotland)

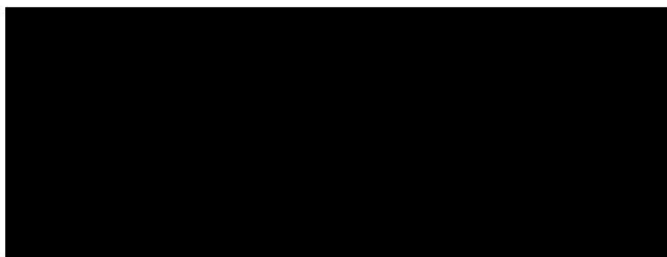
**DR GUTHRIE'S ASSOCIATION SCIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# DR GUTHRIE'S ASSOCIATION SCIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees



### Grant Administrator



### Secretaries and Treasurers

Azets  
Accountants  
Quay 2  
139 Fountainbridge  
Edinburgh, EH3 9QG

### Bankers

Bank of Scotland  
75 George Street  
Edinburgh, EH2 3EW

### Solicitors

Lindsays  
Caledonian Exchange  
19a Canning Street  
Edinburgh, EH3 8EY

### Independent Examiners

Johnston Smillie Ltd  
Chartered Accountants and Registered Auditors  
5 South Gyle Crescent Lane  
Edinburgh, EH12 9EG

### Investment Fund Managers

Rossie House Investment Management  
50 Moray Place  
Edinburgh, EH3 6BQ

### Administrative Office

Quay 2  
139 Fountainbridge  
Edinburgh, EH3 9QG

### Charity Number (Scotland)

SC051110

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**DR GUTHRIE'S ASSOCIATION SCIO**

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# **DR GUTHRIE'S ASSOCIATION SCIO**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the Association is to support organisations devoted to the care and welfare of children and young people. This is achieved by awarding grants to such organisations for specific projects or purposes. There are no changes to this objective during the year and there is none planned for the future.

#### **Review of activities**

The Trustees have continued to carry out their duties in accordance with the Constitution. There continues to be a high level of applications for grants and successful applicants are listed on pages 12-15 of the accounts. Each application for grant is sympathetically and carefully considered and the Trustees maintain, so far as possible, an active interest in projects supported.

The Association has incurred net expenditure before gains on investments of £109,973 (2024 - £91,444). Charitable expenditure in the year totalled £139,707 (2024 - £137,804).

During the year the Association continued to incur costs in relation to the legal claims, as well as a number of personal data access requests. As a result, the Association has incurred additional professional fees of £35,989 (2024 - £26,608) during the year.

#### **Grant making policy**

In accordance with the objectives of the Association grants are made to organisations devoted to the care and welfare of children and young people.

A standard application form is used to provide the information required for Trustees to decide which organisations should receive grants.

The major grant giving round is considered at the meeting of the Trustees annually, the subsidiary grant giving rounds are proposed by the Chair and considered by the Trustees using electronic means.

#### **Achievements and performance**

The association continues to provide grants to organisations supporting children and young people.

#### **Financial review**

During the year investment and other income amounted to £44,260 (2024 - £59,713).

Grants of £86,782 (2024 - £93,790) were paid out which, when added to other expenses, resulted in a net decrease in funds, after gain on investments, of £39,974 (2024 - net increase of £19,395). This movement being due to £69,999 of net gain on investments (2024 - £110,839 of net gain on investments) and £109,973 (2024 - £91,444) net expenditure in operations.

The investments had a market value at 31 March 2025 of £1,923,975 (2024 - £1,959,627).

# **DR GUTHRIE'S ASSOCIATION SCIO**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Reserves policy**

Grants are paid out of investment and other income after deduction of administrative expenses.

Revenue surpluses brought forward from previous years are available if there is a shortfall.

There is no restriction on the use of capital funds for revenue purposes and transfers are made from time to time according to the demand for grants.

£1,941,749 reserves were held at 31 March 2025 (2024 - £1,981,723) all of which is unrestricted. The unrestricted funds comprise income and surpluses/deficits retained over the Association's history, and at 31 March 2025 £1,923,975 (2024 - £1,959,627) was invested in order to generate future income.

£1,892,884 held in investments can only be realised by disposing of holdings in the portfolio. Cash in the portfolio of £31,091 can be utilised should the Association require immediate funds.

#### **Investment policy**

The Trustees employ Rossie House Investment Management as investment managers of the portfolio on a discretionary basis. The investment objective is one of a balanced portfolio subject to a medium degree of risk. There are no specific investment restrictions or limitations applied to the portfolio. The portfolio is looked at on total returns basis measured against suitable benchmarks. The Fund Managers meet with the Trustees at least once a year. The performance of the portfolio during the year reflects prevailing market conditions.

A target of £40,000 income (being around 2%), and to release £90,000 of capital (being around 5%) was set for the year ended 31 March 2025, against which investment income of £42,154 (2024 - £39,453) and capital of £95,000 (2024 - £105,000) was received. Should the market value of the fund drop to £1.65m (to be reviewed annually) the capital withdrawal would be suspended until there was a recovery.

#### **Risk management policy**

The board regularly assesses and considers the major risks to which the charity is exposed in particular those relating to operations and financing of the Association. The principal risk is loss of capital due to market risk on the investment portfolio. This is mitigated by appropriate systems and controls and the engagement of experienced investment managers. The Association anticipates a long-term future and accepts the reality that financial markets are such that capital values of investments will fluctuate during a long time-scale.

The value of the investment portfolio has been maintained at a similar level to 2024, and the Association has released cash from the investment portfolio as planned in order to meet its liabilities. The cash balance will be regularly monitored to ensure future financial obligations can be met. Grants will continue to be awarded, only to the extent that the Association's cash and fund balances allow.

#### **Plans for the future**

The Association will continue to provide grants as far as possible to organisations that meet the requirements of the Association.

#### **Structure, governance and management**

##### **Constitution**

Dr Guthrie's Schools' Association was founded in 1847 by the Rev Dr Thomas Guthrie and for over a century ran schools for children in need. Following a change in government policy the schools were closed and the Association reconstituted as an unincorporated association on 26 June 1987. The assets of the original Association were then transferred to this Association, constituted as a SCIO and approved as a charity on 8 July 2021.

The trustees who served during the year and up to the date of signature of the financial statements are noted on the charity information page.

# DR GUTHRIE'S ASSOCIATION SCIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Appointment, induction and training of Trustees**

The Association is managed by Trustees who are empowered to assume new Trustees provided they are members of the Association.

At present, five of the Trustees are descendants of Dr Guthrie and are considered to have a reasonable skills set for the Board. Other Trustees are recruited to complement their skills as required. Vacancies do not occur very often but when necessary the Trustees approach a person who they feel has the necessary knowledge and skills and who will make a valuable contribution to the management of the Association. Trustees are eligible to serve for one term of five years, and following a break of one year, are eligible to serve for one further term of five years.

New Trustees are provided with a copy of the constitution and annual financial statements and are briefed as to their duties by the Chairman and Secretary. From time to time Trustees are updated on their duties and responsibilities.

### **Decision making process**

The Grants Administrator is responsible for receiving applications, presenting them to the Trustees and informing applicants of the decision as to whether a grant has been approved. As the Trustees live in different parts of the UK there is only one meeting a year although decisions on grant applications are made several times a year using electronic means.

The Charity Administrators are responsible for the administration of the Association.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the incoming resources and application of resources of the association for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Dated: 3 October 2025

# DR GUTHRIE'S ASSOCIATION SCIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DR GUTHRIE'S ASSOCIATION SCIO

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I report on the financial statements of the association for the year ended 31 March 2025, which are set out on pages 5 to 18.

#### **Respective responsibilities of trustees and examiner**

The association's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's 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.

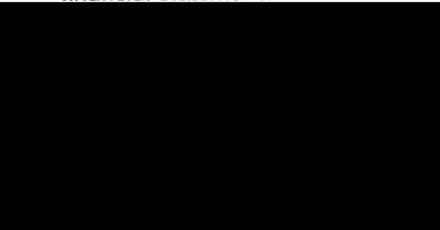
#### **Basis of independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) 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
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Relevant Professional Body: The Institute of Chartered Accountants in England and Wales  
Johnston Smillie Ltd  
Chartered Accountants  
5 South Gyle Crescent Lane  
Edinburgh  
EH12 9EG

07.10.2025

Dated: .....

# DR GUTHRIE'S ASSOCIATION SCIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted revenue fund	Unrestricted capital fund	Total	Unrestricted revenue fund	Unrestricted capital fund	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
<b>Income from:</b>							
Donations and legacies	3	2,106	-	2,106	20,260	-	20,260
Investments	4	42,154	-	42,154	39,453	-	39,453
<b>Total income</b>		<b>44,260</b>	<b>-</b>	<b>44,260</b>	<b>59,713</b>	<b>-</b>	<b>59,713</b>
<b>Expenditure on:</b>							
Raising funds	5	-	14,526	14,526	-	13,353	13,353
Charitable activities	6	116,132	23,575	139,707	119,824	17,980	137,804
<b>Total expenditure</b>		<b>116,132</b>	<b>38,101</b>	<b>154,233</b>	<b>119,824</b>	<b>31,333</b>	<b>151,157</b>
Net gains/(losses) on investments	12	-	69,999	69,999	-	110,839	110,839
<b>Net expenditure/ (income) before transfers</b>		<b>(71,872)</b>	<b>31,898</b>	<b>(39,974)</b>	<b>(60,111)</b>	<b>79,506</b>	<b>19,395</b>
Gross transfers between funds		67,550	(67,550)	-	84,080	(84,080)	-
<b>Net movement in funds</b>		<b>(4,322)</b>	<b>(35,652)</b>	<b>(39,974)</b>	<b>23,969</b>	<b>(4,574)</b>	<b>19,395</b>
Fund balances at 1 April 2024		22,096	1,959,627	1,981,723	(1,873)	1,964,201	1,962,328
<b>Fund balances at 31 March 2025</b>		<b>17,774</b>	<b>1,923,975</b>	<b>1,941,749</b>	<b>22,096</b>	<b>1,959,627</b>	<b>1,981,723</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



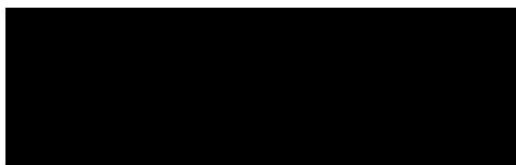
# DR GUTHRIE'S ASSOCIATION SCIO

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		207		335
Investments	14		1,923,975		1,959,627
			<u>1,924,182</u>		<u>1,959,962</u>
<b>Current assets</b>					
Debtors	16	20,002		20,354	
Cash at bank and in hand		10,974		15,212	
		<u>30,976</u>		<u>35,566</u>	
<b>Creditors: amounts falling due within one year</b>	17	(13,409)		(13,805)	
Net current assets			<u>17,567</u>		<u>21,761</u>
<b>Total assets less current liabilities</b>			<u>1,941,749</u>		<u>1,981,723</u>
<b>Funds:</b>					
Unrestricted capital fund			1,923,975		1,959,627
Unrestricted revenue fund			17,774		22,096
			<u>1,941,749</u>		<u>1,981,723</u>

The financial statements were approved by the Trustees on 3 October 2025



# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Dr Guthrie's Association SCIO is constituted as a SCIO and continues the activities of a former unincorporated charity which was formed in 1987 following the closure of Dr Guthrie's Schools.

The Association's principal address is Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Association's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Association is a Public Benefit Entity as defined by FRS 102.

The Association has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

The Trustees have identified no issues that may impact on the Association's ability to continue as a going concern. The financial statements have therefore been prepared on going concern basis.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees. In order to ensure that funds are available for specific projects, certain funds are set aside and designated by the trustees into separate funds. The Association has unrestricted revenue and capital funds. The unrestricted revenue fund comprises surpluses and deficits brought forward over many decades. They may be used for all constitutional purposes. The unrestricted capital funds can be used for the charitable objects at the discretion of the trustees.

Restricted funds are those which have been given to the charity for use in accordance with the wishes of donors, commonly for use in relation to a specific service. The charity has no restricted funds.

#### 1.4 Income

Income is recognised when the charity becomes entitled to the income, receipt is probable and the amount can be reliably measured.

Investment income interest is recognised using the effective interest rate applicable to the asset. Royalties are recognised on an accruals basis. Dividend income is recognised when the right to receipt is established and is measured at the fair value.

Cash donations are recognised on receipt.

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis and related where practicable to the charity's activities. Where possible, expenditure is allocated directly to the function to which it relates. Where this is not possible it is allocated on the basis of time spent by staff on that activity.

- Costs of raising funds comprises those costs which are associated with the generation of income from sources other than undertaking charitable activities, and includes investment management costs.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities and services.
- Support costs and governance costs are apportioned between activities on the basis of time spent by staff on that activity.

Accruals are obligations to pay for goods or services that have been acquired, and meet grant commitments established before the year end. Accruals are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price, or grants as awarded by the Trustees.

#### 1.6 Tangible fixed assets

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

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

Computers	33% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Quoted investments are stated at their fair value at the reporting date. Gains and losses arising are recognised in the statement of financial activities in the period in which they arise.

Unlisted investments are stated at their fair value at the reporting date.

The principal risk to the Association is loss of capital due to market risk on the investment portfolio. This is mitigated by appropriate systems and controls and the engagement of an experienced firm of investment advisors. The Association anticipates a long-term future and accepts the reality that financial markets are such that capital values of investments will fluctuate during a long time-scale.

#### 1.8 Impairment of fixed assets

At each reporting end date, the association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

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

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

Financial instruments are recognised in the statement of financial position when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price. Subsequent to initial recognition, they are accounted for as set out below. A financing transaction is measured at the present value of the future payments discounted at market rate of interest for similar debt instrument.

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

At the end of each reporting period, debt instruments classified as basic are measured at amortised cost using the effective interest method. All financial instruments not classified as basic are measured at fair value at the end of the reporting period with the resulting charges recognised in income or expense. Where the fair value cannot be reliably measured, they are recognised at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the Charity has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

### 2 Critical accounting estimates and judgements

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

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

The trustees are not aware of any critical accounting estimates and judgements that would have a material impact on the financial statements other than those points mentioned in note 19.

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations and legacies

	Unrestricted revenue fund	Unrestricted revenue fund
	2025	2024
	£	£
General donations	2,106	260
Donations receivable	-	20,000
	<u>2,106</u>	<u>20,260</u>

### 4 Investments

	Unrestricted revenue fund	Unrestricted revenue fund
	2025	2024
	£	£
Dividends and Interest	<u>42,154</u>	<u>39,453</u>

### 5 Raising funds

	Unrestricted capital fund	Unrestricted capital fund
	2025	2024
	£	£
Support costs	3,840	3,008
Investment management	10,686	10,345
	<u>14,526</u>	<u>13,353</u>

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	Grant awards 2025	Exceptional legal costs 2025	Total 2025	Grant awards 2024	Exceptional legal costs 2024	Total 2024
	£	£	£	£	£	£
Grant funding of activities (see note 8)	86,782	-	86,782	93,790	-	93,790
Share of support costs (see note 9)	9,616	-	9,616	11,360	-	11,360
Share of governance costs (see note 9)	7,319	35,990	43,309	6,046	26,608	32,654
	<u>103,717</u>	<u>35,990</u>	<u>139,707</u>	<u>111,196</u>	<u>26,608</u>	<u>137,804</u>
<b>Analysis by fund</b>						
Unrestricted revenue fund	98,137	17,995	116,132	106,520	13,304	119,824
Unrestricted capital fund	5,580	17,995	23,575	4,676	13,304	17,980
	<u>103,717</u>	<u>35,990</u>	<u>139,707</u>	<u>111,196</u>	<u>26,608</u>	<u>137,804</u>

### 7 Description of charitable activities

#### Grant awards

Grant awards represent all day-to-day costs of the charity's principal activity of making grants to organisations devoted to the care and welfare of children and young people.

#### Exceptional legal costs

Costs in this area related to exceptional legal and professional costs that the Association has incurred in relation to the matters highlighted in note 19.

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Grants payable

	Grant awards	Grant awards
	2025	2024
	£	£
Grants to institutions:		
1st Wick Scouts	300	-
Abernethy Trust	1,000	1,000
Aberlour Childcare Trust	-	840
All or Nothing Aerial Dance Theatre	-	1,000
Avon Outdoors	1,000	-
Baltic Street Adventure Playground	750	-
Befriend a Child	1,000	500
Bikes for Refugees	1,000	-
Boomerang Woodworking	1,000	-
Branchton Community Centre Association (BCCA)	-	840
Brent Centre Highlands	1,000	-
Burghead Free Church	-	650
Can Do	-	1,000
Canine Concern Scotland	1,000	-
Canongate Youth	1,200	-
Carers of West Lothian	1,000	-
Child Bereavement UK	-	500
Children's Holiday Venture	900	-
Circle	1,000	-
Community One Stop	1,000	-
Cosgrove Care	500	-
Cranhill Primary School Fund	500	840
Craigmillar Literacy Trust	1,000	-
Cruse Scotland Bereavement Support	1,200	-
Cumnock District Leisure Group	1,000	-
Curiosity Collective	-	840
Dance Base	-	500
Dean Orphanage and Cauvins Trust	-	1,130
Disability Snowsport	-	840
Dundee Boys Brigade	-	1,000
Dunedin School	1,000	-
Eat, Sleep, Ride CIC	1,000	840
Edinburgh City Youth Café 6VT	-	1,000
Edinburgh Tool Library	-	1,000
Edinburgh Union Canal Society SCIO	-	1,000
Edinburgh Young Carers	1,000	1,000
Eildon West Youth Hub (TD1 Youth Hub)	-	640
EPIC East Ayrshire Pipe Band Academy	-	500
Escape Youth Services	1,500	-
Families First	750	-
Feeling Strong SCIO	1,000	1,000
FetLor Youth Club	1,000	1,000
Fire & Peace Recovery	-	840
Fischy Music	1,000	1,000
Geeza Break	1,000	-

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Grants payable	(Continued)	
	Getting Better Together	750	840
	Glasgow City Mission	1,000	-
	Glasgow East Arts Company	1,000	-
	Glasgow RDA	1,000	1,000
	Go Youth Trust	-	840
	Gorbals Youth Cafe SCIO	-	750
	Granton Youth Ltd	1,500	1,000
	Happy Days Children's Charity	952	1,000
	Harris Trust	-	840
	Haus of Seisay	-	1,000
	Helm Training	1,000	840
	Holy Trinity Church Youth Ministry	1,000	1,000
	Hebridean Pursuits Outdoor Learning SCIO	1,000	-
	Home Link Family Support	-	1,000
	Home-Start Aberdeen	-	1,500
	Honeypot Children's Charity	-	1,000
	Hopscotch Children's Charity	1,000	1,000
	Hopscotch Theatre Company	1,000	-
	Hot Chocolate Trust	-	1,500
	Impact Arts (Projects)Ltd	-	500
	Input	1,000	-
	Into Work Ltd	-	840
	Islay & Jura Community Enterprises	1,500	-
	Johnstone Castle Learning Centre	-	840
	Junction 12 Ltd	500	1,000
	Karele Ltd	1,000	-
	Kinross-shire Youth Enterprise SCIO	1,000	840
	Kinship Care Midlothian SCIO	1,000	-
	LEAD UK	-	840
	Light Up Learning	1,000	1,000
	Linlithgow Young People's Project (LYPP)	-	500
	Lothian Association of Youth Clubs (LAYC)	800	1,000
	Love and Harmony CIC (The Hive)	1,000	-
	Love Music	1,000	840
	Mayfield & Easthouses Youth 2000 Project	1,000	-
	Made4U in ML2	-	1,000
	Manipulate Arts (formerly Puppet Animation Scotland)	-	500
	Midlothian Youth Platform	-	1,000
	Motherwell Boys Brigade	-	840
	Move On	1,000	1,000
	National Youth Choir of Scotland	-	1,000
	New Team SCIO	1,000	1,000
	Newton Wallacetown Church Youth Ministries	-	840
	Ocean Youth Trust (Scotland) Ltd	1,000	750
	One Parent Families Scotland	-	1,000
	Outfit Moray	-	840
	Outward Bound Trust	1,290	-
	Passion4Fusion Ltd (P4F)	-	500
	Play Midlothian	1,000	-
	Pleasance Theatre Trust Ltd	-	840
	Polbeth Community Hub	-	840



# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Grants payable

(Continued)

Polish Family Support Centre	1,000	1,440
Positive Help	1,000	1,500
Preston Street Primary School	500	-
Project 31	-	500
RCCG King of Glory Edinburgh	-	840
Reeltime Music	-	500
Reidvale Adventure Play Association Ltd	940	840
Rock UK	750	-
Rookie Rockstars	-	1,000
Royal Botanic Garden Edinburgh	1,000	-
Royal Lyceum Theatre Company	1,000	1,000
Royston Youth Action	-	1,000
RSNO Society Ltd	-	1,000
Safe Families for Children	1,000	-
Scottish Huntington's Association	500	500
Scottish Youth Dance (YDance)	1,000	-
SEAL Community Health Project	1,000	-
Seamab Care and Education	1,000	1,000
South Ayrshire School Clothing Bank	-	840
Spartans Community Foundation (previously known as Spartans Community Football Academy)	600	-
Sports Pathway Group CIC	1,000	-
Stills Centre for Photography	1,000	-
St Andrew's Youth	1,000	1,000
Starcatchers Productions Ltd	750	-
St Theresa's Youth Club	-	1,000
Strange Town Ltd	1,000	1,000
SU Scotland	-	1,000
Sunshine Wishes Children's Charity	-	1,000
Support for Families (S4F)	-	750
Tall Ships Youth Trust	-	1,000
Tarbert Youth Group	-	500
Tayside Council on Alcohol (TCA)	1,000	-
The Ayr Ark	1,500	840
The Fruitmarket Gallery	-	500
The Gate Charity	1,000	-
The Glasgow Barons	-	840
The Haven Kilmacolm Charity Account	-	840
The Heritage Chapter	1,000	-
The Junction - Young People, Health and Wellbeing	1,000	1,000
The Muirhead Outreach Project	-	840
The National Youth Choir of Scotland (NYCOS)	-	1,230
The School Bank West Lothian	1,000	-
The Pennypit Trust	-	1,000
The Safety Zone Community Centre	-	840
The Voice Project Youth Choir	-	1,000
The GKexperience SCIO	-	1,500
Think Circus CIC	-	1,000
Tron Theatre Ltd	1,000	-
U-evolve	-	500
Urban Uprising	-	1,000

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Grants payable

(Continued)

Ukrainian St Mary's Trust Ltd	1,000	-
Venture Trust	1,000	840
Venture Scotland	1,000	1,500
Volunteering Hebrides	1,000	
Volunteering Matters	-	750
WASLER (Women's Aid South Lanarkshire and East Renfrewshire)	1,000	-
Wester Hailes Growing Community CIC	500	-
Wester Hailes Youth Agency	850	-
What Moves You CIC	-	500
Who Cares Scotland	1,000	-
Wise Mentoring CIC	1,000	-
YMCA Bellshill	1,000	500
Young Women's Movement (YWCA Scotland)	-	500
Youth Theatre Arts Scotland	-	500
	<u>86,782</u>	<u>93,790</u>

### 9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Secretarial and Accountancy	7,680	3,840	11,520	6,016	3,008	9,024
Professional fees	-	35,989	35,989	-	26,608	26,608
Grant administration	5,776	-	5,776	7,752	-	7,752
Miscellaneous	-	293	293	600	390	990
Independent Examiner's fee	-	3,187	3,187	-	2,648	2,648
	<u>13,456</u>	<u>43,309</u>	<u>56,765</u>	<u>14,368</u>	<u>32,654</u>	<u>47,022</u>
Analysed between						
Fundraising	3,840	-	3,840	3,008	-	3,008
Charitable activities	9,616	43,309	52,925	11,360	32,654	44,014
	<u>13,456</u>	<u>43,309</u>	<u>56,765</u>	<u>14,368</u>	<u>32,654</u>	<u>47,022</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits, or expenses from the Association during the current or prior year.

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Employees

The Association had no employees during the current or prior year.

### 12 Net gains/(losses) on investments

	Unrestricted capital fund 2025	Unrestricted capital fund 2024
	£	£
Revaluation of investments	67,084	111,138
Gain/(loss) on sale of investments	2,915	(299)
	<u>69,999</u>	<u>110,839</u>

### 13 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 April 2024	389
At 31 March 2025	<u>389</u>
<b>Depreciation and impairment</b>	
At 1 April 2024	54
Depreciation charged in the year	128
At 31 March 2025	<u>182</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>207</u>
At 31 March 2024	<u>335</u>

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 April 2024	1,923,110	36,517	1,959,627
Additions	80,139	-	80,139
Valuation changes	67,084	-	67,084
Movement	-	(5,426)	(5,426)
Disposals	(177,449)	-	(177,449)
At 31 March 2025	1,892,884	31,091	1,923,975
<b>Carrying amount</b>			
At 31 March 2025	1,892,884	31,091	1,923,975
At 31 March 2024	1,923,110	36,517	1,959,627

### 15 Financial instruments

**2025** **2024**

**£** **£**

#### Carrying amount of financial assets

Instruments measured at fair value through profit or loss

1,892,884 1,923,110

### 16 Debtors

**2025** **2024**

Amounts falling due within one year:

**£** **£**

Other debtors

20,002 20,354

### 17 Creditors: amounts falling due within one year

**2025** **2024**

**£** **£**

Other creditors

8,003 5,276

Accruals and deferred income

5,406 8,529

13,409 13,805

# DR GUTHRIE'S ASSOCIATION SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 18 Analysis of net assets between funds

	Unrestricted revenue fund	Unrestricted capital fund	Total	Unrestricted revenue fund	Unrestricted capital fund	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Tangible assets	207	-	207	335	-	335
Investments	-	1,923,975	1,923,975	-	1,959,627	1,959,627
Current assets/(liabilities)	17,567	-	17,567	21,761	-	21,761
	<u>17,774</u>	<u>1,923,975</u>	<u>1,941,749</u>	<u>22,096</u>	<u>1,959,627</u>	<u>1,981,723</u>

### 19 Financial commitments, guarantees and contingent liabilities

The Association is facing a number of legal actions. At the current time the Trustees are unable to assess the likelihood of the requirement to pay settlements or the sums that could be payable due to the early stage of these legal actions.

### 20 Related party transactions

There were no related party transactions in the current year.

In the prior year, the charity had benefitted from a total donation of £20,000 from [REDACTED] the charity's Chair, and her sister as a result of the estate of Mary [REDACTED] an active Guthrie family member.