

Charity registration number SC010281 (Scotland)

**GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS
OF THE CHURCH OF SCOTLAND**

**ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2025

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of Council	Mr Andrew Gibb	(President until 26 March 2025)
	Mr Nigel Orr	(President from 26 March 2025)
	Dr David C Davidson	
	Lt Col Michael Grieve	
	Rev James Wood	(Resigned 11 November 2025)
	Mrs Felicity Young	
	Mrs Anna Robertson	
	Mrs Maureen McLeod	(Resigned 26 March 2025)
	Mr Dan McPhail	
	Mrs Shona McKinnon	
Rev Alec Stewart	(Appointed 26 March 2025)	

Charity number Scotland SC010281

**Secretary and Treasurer and
Principal Office** Azets
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Independent examiners Chiene & Tait LLP (trading as CT)
Chartered Accountants
61 Dublin Street
Edinburgh
EH3 6NL

Bankers Cater Allen Private Bank
9 Nelson Street
Bradford
BD1 5AN

Investment Advisors Evelyn Partners
177 Bothwell Street
Glasgow
G2 7ER

Alternative Name of Society Manse Bairns Network

Website www.mansebairnsnetwork.org

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

CONTENTS

	Page
Council Members' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Statement of financial position	7
Notes to the financial statements	8 - 15

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Members of Council have pleasure in presenting their report and financial statements for the year ended 30 September 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 Society'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

The principal objectives of the Society are:

- To give financial assistance to such children of deceased ministers of the Church of Scotland as shall require and be deserving of it.
- To grant financial assistance of such children of ministers of the Church of Scotland as shall require and be deserving of it to meet educational expenses at school, universities or in post-graduate training or in finding employment with preference to those children who are training for the ministry or mission work for the Church of Scotland.

Review of activities

The activities of the Society are to make grants in accordance with its objectives.

Grant-making policy

In accordance with the objectives of the Society, grants are made to individual sons and daughters of deceased or living ministers. The availability of grants is advertised widely among ministers, through the Church of Scotland at 121 George Street, Edinburgh and at www.mansebairnsnetwork.org.

Standard application forms are used to provide information required for deciding who should receive grants.

Achievements and performance

Grants were made to support 13 (2024 - 16) individual petitioners (children of deceased ministers) of the Society totalling £62,750 (2024 - £70,750). The payments ranged between £1,000 and £4,500 (2024 - £1,000 and £4,500).

Grants were also made to support 15 (2024 - 12) individual students and school pupils (being children of the ministers of the Church of Scotland and eligible in accordance with the constitution) to meet expenses of attending school, educational activities universities, further education or post-graduate training, totalling £37,126 (2024 - £31,725).

One award was made from the Bi-centenary Fund amounting to £2,663 (2024 - £nil).

The Annual Anniversary meeting was held in line with the Constitution. The meeting was again held at Glasgow Cathedral, enabling involvement of members in the activity of the Society.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

During the year income amounted to £31,323 (2024 - £36,791) and expenditure totalled £127,519 (2024 - £131,619). A net gain on investments of £109,570 (2024 - net gain on investments of £129,362) led to net income of £13,374 (2024 - £34,534).

During the year the market value of the investments increased from £1,321,574 to £1,361,525. The increase was a result of an increase in market value in the investment portfolio during the year.

At 30 September 2025 unrestricted funds of £4,298 (2024 - £2,997), restricted funds of £1,153 (2024 - £3,816) and endowment funds of £1,349,401 (2024 - £1,334,666) were held, movements were due to market variations and expressed need by eligible applicants.

Reserves policy

On a year to year basis the budget for grants is based on the forecast funds available. The amount of the grants is fixed so that all applicants who meet the criteria receive a grant.

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

Endowment funds are not normally used for revenue purposes although there is no restriction as such.

Should any deficit on the General and/or Bi-centenary Funds occur the Members of Council intend to meet any future obligations from the Designated Funds if required.

Investment policy

The Members of Council employ Evelyn Partners to manage the listed investment portfolio on a discretionary basis. The objective is one of a balanced portfolio subject to a medium degree of risk. In order to maximise returns there are no specific investment restrictions or limitations applied to the portfolio other than the general ethical investment principals that Evelyn Partners adopt for charities. The target for income is that it should increase by at least the rate of inflation. Representatives from Evelyn Partners meet with the Council annually.

Unlisted investments are held in The Church of Scotland Investors Trust Growth Fund who publish valuations on a monthly basis.

Plans for future periods

The Council wish to continue to support sons and daughters of Ministers of the Church of Scotland who are in need and to give grants for educational purposes.

Related parties

The Society works in co-operation with the Esdaile Trust and the Society for the Benefit of Sons and Daughters of the Clergy of the Church of Scotland and representatives attend each other's meetings in connection with the distribution of student grants.

Structure, governance and management

Constitution

The Society was incorporated by Charter or Seal of Cause granted by the Magistrates of Glasgow on 1 April 1791. The Constitution has been rewritten and was approved by members at the Anniversary Meeting held on 21 March 2002. The constitution was updated and approved at a special board meeting on 21 December 2021 to allow the Society to have an independent examination. Membership is open to the Sons and Daughters of Ministers of the Church of Scotland.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Appointment, induction and training of Members of Council

The affairs of the Society are run by a Council consisting of the President and at least six but not more than ten members of the Society to be elected by the Society at the Annual General Meeting. Council members hold office for three years and may be elected for a second term of three years, a total of six consecutive years. Thereafter, one year must elapse before they are eligible to stand for office again.

Apart from the President, one third of the members of the Council retire by rotation each year. The Council also have powers to co-opt up to three members at any time but such co-opted members shall only hold office until the next Annual general Meeting of the Society when they may present themselves for election.

New Council members are provided with a copy of the Constitution, The Annual Report and Financial Statements and are briefed as to their duties by the President and Secretary. From time to time the Members of Council are updated on their duties and responsibilities.

Key management personnel

The Society considers that its key management personnel comprise the Council members and no remuneration is payable to the key management personnel. The Society employs no staff. A list of the Council members is on the information page at the start of the annual report.

Decision making process

The Council normally meets three times a year to decide on grants to be made and there is an annual service for members held at Glasgow Cathedral. The Council Have appointed a Secretary and Treasurer to handle day to day administration.

Risk management policy

The Council regularly assesses and considers the major risks to which the Society is exposed in particular those relating operations and financing of the Society. The principal risk to the Society 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 appropriate investment advisor. The Society 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 Council Members' report was approved by the Board of Members Of Council.

Nigel W Orr

Mr Nigel Orr

President

Dated: 25 March 2026

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF COUNCIL OF GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

I report on the financial statements of the Society for the year ended 30 September 2025, which are set out on pages 5 to 15.

This report is made to the Members of the Council, 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 purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Society and the Member of the Council, as a body, for my work or for this report.

Respective responsibilities of Members of Council and examiner

The Society's Members of Council 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. The charity's Members of Council 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 Charities Accounts (Scotland) Regulations 2006. 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 seeking 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 other matter except that referred to in the previous paragraph 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.

Steven Smillie

Steven Smillie CA
Chiene & Tait LLP (trading as CT)
Chartered Accountants
61 Dublin Street, Edinburgh, EH3 6NL

Dated: 2 April 2026

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Current financial year

		Unrestricted funds	Endowment funds	Restricted funds	Total	Total
	Notes	2025 £	2025 £	2025 £	2025 £	2024 £
Income from:						
Donations and legacies	3	1,301	-	-	1,301	1,070
Investments	4	30,022	-	-	30,022	35,721
Total income		31,323	-	-	31,323	36,791
Expenditure on:						
Raising funds	5	-	11,284	-	11,284	11,105
Charitable activities	6	113,001	3,234	-	116,235	120,514
Total expenditure		113,001	14,518	-	127,519	131,619
Net expenditure before investment movements		(81,678)	(14,518)	-	(96,196)	(94,828)
Net gains on investments	11	-	109,570	-	109,570	129,362
Net (expenditure)/ income before transfers		(81,678)	95,052	-	13,374	34,534
Gross transfers amongst funds		82,979	(80,316)	(2,663)	-	-
Net movement in funds		1,301	14,736	(2,663)	13,374	34,534
Fund balances at 1 October 2024		2,997	1,334,666	3,816	1,341,479	1,306,945
Fund balances at 30 September 2025		4,298	1,349,402	1,153	1,354,853	1,341,479

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

All activities of the Society relate to continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Prior financial year

		Unrestricted funds	Endowment funds	Restricted funds	Total
		2024	2024	2024	2024
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	1,070	-	-	1,070
Investments	4	35,721	-	-	35,721
Total income		36,791	-	-	36,791
<u>Expenditure on:</u>					
Raising funds	5	-	11,105	-	11,105
Charitable activities	6	117,395	3,119	-	120,514
Total expenditure		117,395	14,224	-	131,619
Net expenditure before investment movements		(80,604)	(14,224)	-	(94,828)
Net gains on investments	11	-	129,362	-	129,362
Net(expenditure)/income before transfers		(80,604)	115,138	-	34,534
Gross transfers between funds		81,674	(81,674)	-	-
Net movement in funds		1,070	33,464	-	34,534
Fund balances at 1 October 2023		1,927	1,301,202	3,816	1,306,945
Fund balances at 30 September 2024		2,997	1,334,666	3,816	1,341,479

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

All activities of the Society relate to continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12,13		1,361,525		1,321,574
Current assets					
Debtors	14	3,215		7,518	
Cash at bank and in hand		30,855		17,236	
			<u>34,070</u>		<u>24,754</u>
Creditors: amounts falling due within one year	15	<u>(40,742)</u>		<u>(4,849)</u>	
Net current (liabilities)/assets			<u>(6,672)</u>		<u>19,905</u>
Total assets less current liabilities			<u>1,354,853</u>		<u>1,341,479</u>
Restricted funds			1,153		3,816
Endowment funds -			1,349,402		1,334,666
Unrestricted funds			4,298		2,997
Total funds	16,17		<u>1,354,853</u>		<u>1,341,479</u>

The financial statements were approved by the Members Of Council on 25 March 2026

Nigel W Orr

Mr Nigel Orr
President

The notes on pages 8 to 15 form part of these financial statements.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

1 Accounting policies

Charity information

The Society is a public benefit entity.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently, unless otherwise stated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), "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 Society has taken advantage of the provisions in the SORP for small charities not to prepare a Statement of Cash Flows.

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

The financial statements are prepared on the historical cost basis, with the exception of investments which are carried at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Members of Council have prepared the financial statements on the going concern basis as there are no material uncertainties about its ability to continue to deliver its charitable activities. The Society holds considerable investments which could be readily sold should the need arise.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of Council. In order to ensure that funds are available for specific projects, certain funds are set aside and designated by Members of Council into separate funds.

Restricted funds are those which have been given to the Society for use in accordance with the wishes of the donors normally for use in relation to a specific service.

1.4 Income

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

Dividend income is recognised when the right to receipt is established and is measured at the fair value.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis and related where practicable to the Society'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 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 Society in the delivery of its charitable activities and services.
- Support costs and governance costs (including independent examination fees, secretarial and office costs) are apportioned between activities or the basis of time spent by staff on that activity.

1.6 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. Realised gains and losses are calculated as the difference between disposal proceeds and opening carrying value (or acquisition value if acquired during the year). Unrealised gains and losses are calculated as the difference between the fair value of the investments at the year end date, and their brought forward carrying value adjusted for acquisitions and disposals.

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

1.7 Financial instruments

Financial instruments are recognised in the statement of financial activities when the Society becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a finance transaction which includes transaction costs for financial instruments not subsequently measured at fair value. 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 Society has transferred substantially all the risks and reward of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation of expiry.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the Members of Council 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 members of council are of the opinion that there are no significant estimates or judgements that would have material impact on the financial statement.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Donations and gifts	1,301	1,070
	<u>1,301</u>	<u>1,070</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Dividends	24,468	31,067
Interest on fixed interest securities	5,554	4,654
	<u>30,022</u>	<u>35,721</u>

5 Raising funds

	Endowment funds	Endowment funds
	2025 £	2024 £
Support costs	4,830	4,688
Investment management	6,454	6,417
	<u>11,284</u>	<u>11,105</u>

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 7)	99,876	104,475
Share of support costs (see note 8)	9,892	9,802
Share of governance costs (see note 8)	6,467	6,237
	<u>116,235</u>	<u>120,514</u>
Analysis by fund		
Unrestricted funds	113,001	117,395
Endowment funds -	3,234	3,119
	<u>116,235</u>	<u>120,514</u>

7 Grants payable

	Charitable expenditure 2025 £	Charitable expenditure 1 2024 £
Grants to institutions (13 grants):		
Grants to institutions:		
Grants to petitioners	62,750	72,750
Grants to individuals (15 grants)	37,126	31,725
	<u>99,876</u>	<u>104,475</u>

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Management and administration	14,490	-	14,490	14,063	-	14,063
Advertising and office expenses	232	-	232	427	-	427
Independent examination (auditor's) remuneration	-	1,637	1,637	-	1,549	1,549
Administration costs attributed to governance	-	4,830	4,830	-	4,688	4,688
	<u>14,722</u>	<u>6,467</u>	<u>21,189</u>	<u>14,490</u>	<u>6,237</u>	<u>20,727</u>
Analysed between						
Fundraising	4,830	-	4,830	4,688	-	4,688
Charitable activities	9,892	6,467	16,359	9,802	6,237	16,039
	<u>14,722</u>	<u>6,467</u>	<u>21,189</u>	<u>14,490</u>	<u>6,237</u>	<u>20,727</u>

9 Members Of Council

No Member of Council was remunerated nor received any benefits for an employment with the Society in either the current or prior year.

No Member of Council received reimbursement for expenses in the current or prior year.

10 Employees

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

11 Net (losses)/gains on investments

	Endowment funds	Endowment funds
	2025	2024
	£	£
Revaluation of investments	98,882	120,557
Gain/ (loss) on sale of investments	10,688	8,805
	<u>109,570</u>	<u>129,362</u>

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

12 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2024	1,194,902	126,672	1,321,574
Additions	216,750	-	216,750
Valuation changes	88,326	10,556	98,882
Disposals	(275,681)	-	(275,681)
	<u>1,224,297</u>	<u>137,228</u>	<u>1,361,525</u>
Carrying amount			
At 30 September 2025	<u>1,224,297</u>	<u>137,228</u>	<u>1,361,525</u>
At 30 September 2024	<u>1,194,902</u>	<u>126,672</u>	<u>1,321,574</u>

13 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,361,525	1,321,574

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Gift aid	-	863
Accrued investment income	3,215	6,655
	<u>3,215</u>	<u>7,518</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Grants payable	36,626	-
Other creditors	1,964	2,785
Accruals and deferred income	2,152	2,064
	<u>40,742</u>	<u>4,849</u>

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

16 Funds

	Balance at 1 October 2024	Movement in funds				Balance at 30 September 2025
		Income	Expenditure	Transfers	Gains and losses	
	£	£	£	£	£	£
General Fund	-	30,022	(113,002)	82,980	-	-
Designated bi-centenary Bi-centenary Fund (restricted)	2,997	1,301	-	-	-	4,298
Designated Endowment Fund	3,816	-	-	(2,663)	-	1,153
	1,334,666	-	(14,517)	(80,317)	109,570	1,349,402
	<u>1,341,479</u>	<u>31,323</u>	<u>(127,519)</u>	<u>-</u>	<u>109,570</u>	<u>1,354,853</u>

	Balance at 1 October 2023	Movement in funds				Balance at 30 September 2024
		Income	Expenditure	Transfers	Gains and losses	
	£	£	£	£	£	£
General Fund	-	35,721	(117,395)	81,674	-	-
Designated bi-centenary Bi-centenary Fund (restricted)	1,927	1,070	-	-	-	2,997
Designated Endowment Fund	3,816	-	-	-	-	3,816
	1,301,202	-	(14,224)	(81,674)	129,362	1,334,666
	<u>1,306,945</u>	<u>36,791</u>	<u>(131,619)</u>	<u>-</u>	<u>129,362</u>	<u>1,341,479</u>

The General Fund represents income and donations accumulated over the history of the society to be used without restriction for constitutional purposes. The transfer from the Designated Investment Fund represents funds tied up in the investment portfolio.

The Bi-centenary Fund is a restricted fund that represents funds collected on the bi-centenary of the Society. Grants made from this fund are generally for young people pursuing educational activities connected with the Church of Scotland or to support families of Church of Scotland ministers in particular need.

The Designated Endowment Fund represents income and donations accumulated over the history of the Society not normally used for revenue purposes although the constitution does permit this.

The Designated Bi-centenary Fund reflects donations received and will be used for a similar purpose as the Bi-centenary Fund.

GLASGOW SOCIETY OF THE SONS AND DAUGHTERS OF MINISTERS OF THE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Analysis of net assets amongst funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 30 September 2025 are represented by:				
Investments	-	1,361,525	-	1,361,525
Current assets/(liabilities)	4,298	(12,123)	1,153	(6,672)
	<u>4,298</u>	<u>1,349,402</u>	<u>1,153</u>	<u>1,354,853</u>
	<u><u>4,298</u></u>	<u><u>1,349,402</u></u>	<u><u>1,153</u></u>	<u><u>1,354,853</u></u>
	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 September 2024 are represented by:				
Investments	-	1,321,574	-	1,321,574
Current assets/(liabilities)	2,997	13,092	3,816	19,905
	<u>2,997</u>	<u>1,334,666</u>	<u>3,816</u>	<u>1,341,479</u>
	<u><u>2,997</u></u>	<u><u>1,334,666</u></u>	<u><u>3,816</u></u>	<u><u>1,341,479</u></u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).