FOUNDATION OF GLOBAL SOUTH THINKING

Scottish Charitable Incorporated Organisation
Scottish Charity Number SC053856

TRUSTEES' ANNUAL REPORT

and

RECEIPTS AND PAYMENTS ACCOUNTS

for the period from 16 December 2024 (date of incorporation) to 31 December 2025

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Trustees' Annual Report for the period 16 December 2024 to 31 December 2025

Reference and administration details

Charity name	Foundation of Global South Thinking
Other names charity is known by	None
Registered charity number	SC053856
Charity's principal address	19 Shaw's Street, Edinburgh, EH7 4PH
Legal form	Scottish Charitable Incorporated Organisation (SCIO), single-tier structure. Registered on the Scottish Charity Register on 16 December 2024.

Names of the charity trustees on the date of approval of the Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole period
1	Dr Taner Doğan	None	Whole period (appointed on incorporation, 16 December 2024)
2	Ms Sara Ali	None	Whole period (appointed on incorporation, 16 December 2024)
3	Dr Mehmet Sahiner	None	Whole period (appointed on incorporation, 16 December 2024)

No other person acted as a charity trustee during the period. No person or body other than the charity trustees is entitled to appoint trustees.

Structure, governance and management

Type of governing document	Constitution of a Scottish Charitable Incorporated Organisation (SCIO), adopted on incorporation on 16 December 2024. The SCIO has a single-tier structure in which the charity trustees are also the members.
Trustee recruitment and appointment	The first charity trustees were appointed under clause 11 of the constitution on incorporation. Further trustees may be appointed by resolution of the board. The constitution provides for a minimum of three and a maximum of eight charity trustees, each serving a term of three years and eligible for re-appointment (subject to a maximum of nine years in office). The charity trustees held office throughout the period and there were no changes to the board.
Organisational structure	The charity trustees form the board, which is responsible for the strategy, governance and finances of the charity. The board meets as required and all decisions on grants and expenditure are made collectively by the trustees. The charity has no employees.

Objectives and activities

Charitable purposes	The SCIO will promote, advance and further charitable purposes by supporting financially and otherwise students and academics, predominately but not exclusively from or connected to the global south, with a view to supporting academic and professional development and facilitating global educational exchanges. In particular, for the purposes of the Charities and Trustee Investment (Scotland) Act 2005, the charitable purposes are the advancement of education, and the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.
Summary of the main activities in relation to these objects	The charity pursues its purposes principally by providing bursaries and grants to individual students and early-career academics from or connected to the Global South, and by organising workshops, seminars

	and mentoring that connect students with academics and professionals. During this first period the charity's principal activity was the award of a monthly bursary of £1,000 to one postgraduate student studying at the London School of Economics, to support her living costs during her studies. Seven monthly payments totalling £7,000 were made between March and September 2025. The beneficiary was identified by the charity trustees in accordance with the charity's grant-making criteria. The charity also completed its establishment during the period: opening a business bank account with Bank of Scotland, registering with HMRC for charity tax status, and adopting its governance documents with legal support from Lindsays LLP.

Achievements and performance

Summary of the main achievements of the charity during the financial period	This was the charity's first period of operation, running from incorporation on 16 December 2024 to 31 December 2025. In that time the charity: • raised £8,551 in donations from its trustees and supporters, without any fundraising costs; • paid £7,000 in bursaries to support a postgraduate student from the Global South in continuing their studies in the United Kingdom; • put in place the governance, banking and tax arrangements needed to operate as a registered Scottish charity. The trustees consider that the charity has made a strong start in delivering its purposes with limited resources.

Financial review

Summary of the period	Total receipts for the period were £8,551, all of which were unrestricted donations. Total payments were £8,550, comprising £7,000 of grants (bursaries) and £1,550 of legal and governance costs. The charity ended the period with a surplus of £1 and cash at bank of £1 (£0.90). The charity has no other assets and no liabilities.
Brief statement of the charity's policy on reserves	The charity does not currently hold any free reserves. As a newly formed charity funded by regular donations, the trustees have applied funds to bursaries as they have been received. The trustees intend to develop a formal reserves policy during the next financial year with the aim of holding sufficient funds to cover committed bursary payments and essential running costs.
Details of any deficit	The charity did not incur a deficit during the period.
Donated facilities and services (if any)	The charity trustees give their time without charge. No other facilities or services were donated to the charity during the period.

Other optional information

The charity trustees are Dr Taner Doğan, Ms Sara Ali and Dr Mehmet Sahiner. Dr Taner Doğan, a charity trustee, made donations to the charity totalling £3,664 during the period. No charity trustee received any remuneration or expenses. The charity also received donations from Mr Riyaad Minty, a supporter of the charity, who gave £3,500 through regular monthly gifts, and from three other supporters who gave £1,387 in total.

This is the charity's first accounting period; accordingly there are no comparative figures for a previous period.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees (OSCR will accept digital or typed signatures)

Signature	
Full name	Dr Taner Doğan
Position	Member of the Board of Trustees
Date	29/09/2026

Receipts and Payments Accounts for the period 16 December 2024 to 31 December 2025

Foundation of Global South Thinking – Scottish Charity No. SC053856

Section A – Statement of receipts and payments

All figures to the nearest £. The charity has only unrestricted funds; there are no restricted or endowment funds. This is the first accounting period, so there are no figures for a previous period.

	Unrestricted funds £	Restricted funds £	Total funds current period £	Total funds last period £
A1 Receipts				
Donations (see note 1)	8,551	–	8,551	n/a
Legacies	–	–	–	n/a
Grants	–	–	–	n/a
Receipts from fundraising activities	–	–	–	n/a
Gross trading receipts	–	–	–	n/a
Income from investments other than land and buildings	–	–	–	n/a
Rents from land and buildings	–	–	–	n/a
Gross receipts from other charitable activities	–	–	–	n/a
A1 Sub total	**8,551**	**–**	**8,551**	**n/a**
A2 Receipts from asset and investment sales	–	–	–	n/a
Total receipts	**8,551**	**–**	**8,551**	**n/a**
A3 Payments				
Expenses for fundraising activities	–	–	–	n/a
Gross trading payments	–	–	–	n/a
Investment management costs	–	–	–	n/a
Payments relating directly to charitable activities	–	–	–	n/a
Grants and donations (bursaries – see note C2)	7,000	–	7,000	n/a
Governance costs: Audit / independent examination	–	–	–	n/a
Governance costs: Preparation of annual accounts	–	–	–	n/a
Governance costs: Legal costs (Lindsays LLP)	1,550	–	1,550	n/a
Governance costs: Other	–	–	–	n/a
A3 Sub total	**8,550**	**–**	**8,550**	**n/a**
A4 Payments relating to asset and investment movements	–	–	–	n/a
Total payments	**8,550**	**–**	**8,550**	**n/a**
Net receipts / (payments)	**1**	**–**	**1**	**n/a**
A5 Transfers to / (from) funds	–	–	–	n/a
Surplus / (deficit) for the period	**1**	**–**	**1**	**n/a**

Note: actual receipts were £8,550.90 and actual payments £8,550.00, giving a surplus of £0.90, which is shown as £1 after rounding to the nearest pound.

Section B – Statement of balances at 31 December 2025

Category	Details	Unrestricted funds £	Total current period £	Total last period £
B1 Cash funds	Cash and bank balances at start of period (16 December 2024)	0	0	n/a
	Surplus / (deficit) shown on receipts and payments account	1	1	n/a
	Cash and bank balances at end of period (31 December 2025) – Bank of Scotland business account, balance £0.90	**1**	**1**	**n/a**
B2 Investments	None	–	–	n/a
B3 Other assets	None	–	–	n/a
B4 Liabilities	None	–	–	n/a
B5 Contingent liabilities	None	–	–	n/a

The bank balance at the end of the period agrees to the Bank of Scotland statement for account 80-22-60 / 27782160 as at 31 December 2025.

Signed by one or two trustees on behalf of all the trustees (OSCR will accept digital or typed signatures)

Signature	Print name	Date of approval
	Dr Taner Doğan	29/09/2026
	Dr Mehmet Sahiner	29/09/2026

Section C – Notes to the accounts

Basis of preparation	These accounts have been prepared on the receipts and payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's gross income for the period was below £250,000 and the trustees have therefore elected to prepare receipts and payments accounts. This is the charity's first accounting period, running from incorporation on 16 December 2024 to 31 December 2025, so no comparative figures are shown.
C1 Nature and purpose of funds	All funds held by the charity are unrestricted and may be applied by the trustees to any of the charity's purposes. The charity received no restricted or endowment funds during the period.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Monthly bursary of £1,000 to support a postgraduate student from the Global South studying at the London School of Economics	Individual (one beneficiary)	7 payments	7,000
Total			**7,000**

In line with usual practice, the name of the individual beneficiary is not disclosed in these published accounts. Details are held in the charity's records and are available to the independent examiner.

C3 Trustee remuneration	☒ No remuneration was paid during the period to any charity trustee or to any person connected with a trustee.
C4 Trustee expenses	☒ No expenses were paid to any charity trustee during the period.

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount £	Balance outstanding at period end £
Dr Taner Doğan – charity trustee	Unconditional donations to the charity (nine payments between March and November 2025)	3,664	Nil

C6 Other information	Legal costs of £1,550 paid to Lindsays LLP relate to the establishment of the SCIO, its constitution and governance documents, and ongoing legal advice. No fee was paid for the independent examination or for the preparation of these accounts. The charity's bank account was opened with Bank of Scotland in February 2025; the charity held no cash or bank balances between incorporation and that date. The charity applied to HMRC for recognition as a charity for tax purposes on 13 February 2025. A Gift Aid repayment of £919.39 was received on 4 February 2026, after the end of the period, and will be shown in the accounts for the year ending 31 December 2026.

Note 1 – Analysis of donations

Source	Unrestricted £	Total £
Regular monthly donations – Mr Riyaad Minty (supporter)	3,500	3,500
Donations – Dr Taner Doğan (charity trustee)	3,664	3,664
Donations from three other supporters received by bank transfer (May 2025)	1,387	1,387
Total donations	**8,551**	**8,551**

Independent Examiner's Report on the accounts

(Appendix 3)

Report to the trustees/members of	Foundation of Global South Thinking
Registered charity number	SC053856
On the accounts of the charity for the period	16 December 2024 to 31 December 2025
Set out on pages	5 to 8
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.
Basis of independent examiner's 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.
Independent examiner's statement	In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*] 1. which gives me reasonable cause to believe that in any material respect the requirements: • to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and • to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. ** Please delete the words in brackets if they do not apply. If they do apply, set out the matters on a separate disclosure page.*
Signed (digital or typed signatures accepted)	Jafar Abideen
Date	30/09/2026
Name	Jafar Abideen
Relevant professional qualification(s) or body (if any)	None
Address	80 Gilmore Place, Edinburgh, EH3 9NX