

Charity registration number SC009763 (Scotland)

WEAVERS SOCIETY OF ANDERSTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 JUNE 2026

WEAVERS SOCIETY OF ANDERSTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Janet Pierotti - Preses	(Appointed 5 September 2025)
	Gordon Price - Treasurer	(Appointed 5 September 2025)
	Robert Tomlinson - Late Preses	(Appointed 5 September 2025)
	Hugh Campbell - Life Director	
	Norman Hamilton - Life Director	
	Sir Michael Hirst - Life Director	
	Rose Mary Harley	
	John Harris	
	Graeme Lyall	
	Tom Moffat	(Appointed 5 September 2025)
Charity registration	Peter Shand	
	Ian Young	
Independent examiner	Scotland	SC009763
Accountants	Andrew J McAulay FCCA	
	6th Floor	
	Gordon Chambers	
	90 Mitchell Street	
	Glasgow	
	Scotland	
	G1 3NQ	
	BK Plus Limited	
	6th Floor	
	Gordon Chambers	
	90 Mitchell Street	
	Glasgow	
	Scotland	
	G1 3NQ	

WEAVERS SOCIETY OF ANDERSTON

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WEAVERS SOCIETY OF ANDERSTON

TRUSTEE'S REPORT

FOR THE YEAR ENDED 15 JUNE 2026

The trustees present their annual report and financial statements for the year ended 15 June 2026.

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 Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal object of the society is the benevolent assistance of such of its members, their widowed spouses and the dependants of deceased members as may be in reduced circumstances. The society also makes charitable donations to worthy causes in Anderston and other Scottish charities.

Grant making policy

Grants are paid monthly to members or their widowed spouses and dependants at the discretion of the Trustees and the recipients do not have a contractual right. In addition to the monthly grants, recipients may be eligible for heating allowances, summer holiday gifts and a Christmas gift. Those receiving grants are visited annually where possible by a professional visitor.

Achievements and performance

Significant activities and achievements against objectives

The Trustees continued to support other Scottish charities and not-for-profit organisations, particularly those which are closely associated with the community of Anderston. Further details are provided in note 7 on page 10.

Financial review

Per the statement of financial activities, the Society reported a net surplus for the year of £178,179 (2025: £10,600 deficit) after gains on investments of £192,428 (2025: £2,495 losses) (see note 12 on page 11). Before gains and losses on investments, the Society reported a net deficit of £14,249 (2025: 8,105). At 15 June 2026, the Society had total unrestricted funds amounting to £1,441,462 (2025: £1,263,283) of which £1,349,789 (94%) was invested in UK and Global stocks, shares and funds listed on the London Stock Exchange.

Reserves policy

The policy of the Trustees is to ensure that the tangible fixed assets and the fixed assets investments are matched by capital reserves and the revenue reserves are sufficient to cover at least one years expenditure. Further details are provided in note 18 on page 13.

Investment policy

In accordance with the trust deed, the Trustees have the power to invest as they see fit in accordance with the relevant statutory provisions. The Trustees adopt an investment strategy aimed at generating income and maintaining the value of capital. The Trustees have appointed Rathbones as investment managers.

Major risks

The Trustees have assessed the risks, both operational and financial, to which the Society is exposed and have identified the major risk to be a significant diminution in the value of the investment portfolio. This risk is addressed by engaging the services of a recognised firm of investment managers, who manage the portfolio on a discretionary basis thus allowing them to respond promptly to any changes in stock markets. They report quarterly to the board. A representative of the investment advisers periodically attends the board meetings to discuss the performance of the portfolio and address any issues raised by the Trustees.

Structure, governance and management

The Weavers Society of Anderston ('the Society') was constituted by a Contract of Society dated 3 November 1738, incorporated by Royal Charters in 1902 and 1926 and supplemented by Bylaws in 1993, 2006 and 2019 ('the Trust Deed').

WEAVERS SOCIETY OF ANDERSTON

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 15 JUNE 2026

The trustees who served during the year and up to the date of signature of the financial statements were:

Janet Pierotti - Preses	(Appointed 5 September 2025)
Gordon Price - Treasurer	(Appointed 5 September 2025)
Robert Tomlinson - Late Preses	(Appointed 5 September 2025)
Hugh Campbell - Life Director	
Norman Hamilton - Life Director	
Sir Michael Hirst - Life Director	
Rose Mary Harley	
John Harris	
Graeme Lyall	
Tom Moffat	(Appointed 5 September 2025)
Peter Shand	
Bruce Wood	(Resigned 5 September 2025)
Ian Young	

Recruitment and appointment of trustees

The Trustees of the Society comprise the Office Bearers (the Preses, the Treasurer and the Late Preses) and other members who are known as Directors. The Office Bearers shall be elected at the annual general meeting. The Preses (chairman) shall be elected annually by the vote of the members from amongst their number and must have previously held the office of Treasurer. The Treasurer shall be elected annually by vote of members as shall nine Directors and of these, three Directors shall retire annually and by rotation, but shall be eligible for re-election.

Key management personnel

The Trustees consider themselves the charities key management personnel, in charge of directing and controlling the charity and overseeing its daily activities. No remuneration was paid to the Trustees during the year.

Independent Examiner

The Trustees recommend that Andrew J McAulay FCCA, a Partner in BK Plus, be appointed as Independent Examiner until further notice.

The trustee's report was approved by the Board of Trustees.

Janet Pierotti - Preses
Trustee

Gordon Price - Treasurer
Trustee

7 August 2026

WEAVERS SOCIETY OF ANDERSTON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEAVERS SOCIETY OF ANDERSTON

I report on the financial statements of the Charity for the year ended 15 June 2026, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The Charity's trustees 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)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

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.

Andrew J McAulay FCCA

Independent Examiner

6th Floor

Gordon Chambers

90 Mitchell Street

Glasgow

G1 3NQ

Scotland

11 August 2026

WEAVERS SOCIETY OF ANDERSTON

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 15 JUNE 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Other trading activities	3	1,300	2,080
Investments	4	22,415	23,213
Charitable bequests		1,000	1,000
		<u>24,715</u>	<u>26,293</u>
Total income		<u>24,715</u>	<u>26,293</u>
Expenditure on:			
Raising funds	5	11,140	10,403
Charitable activities	6	27,824	23,995
		<u>38,964</u>	<u>34,398</u>
Total expenditure		<u>38,964</u>	<u>34,398</u>
Net gains/(losses) on investments	12	192,428	(2,495)
		<u>178,179</u>	<u>(10,600)</u>
Net income/(expenditure) and movement in funds		<u>178,179</u>	<u>(10,600)</u>
Reconciliation of funds:			
Fund balances at 16 June 2025		1,263,283	1,273,883
		<u>1,441,462</u>	<u>1,263,283</u>
Fund balances at 15 June 2026		<u>1,441,462</u>	<u>1,263,283</u>

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

The notes on pages 6 to 13 form part of these financial statements.

WEAVERS SOCIETY OF ANDERSTON

BALANCE SHEET

AS AT 15 JUNE 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	14		61,000		61,000
Investments	15		1,349,789		1,168,500
			<u>1,410,789</u>		<u>1,229,500</u>
Current assets					
Debtors	16	9,947		2,920	
Cash at bank and in hand		23,496		40,787	
		<u>33,443</u>		<u>43,707</u>	
Creditors: amounts falling due within one year	17	(2,770)		(9,924)	
Net current assets			<u>30,673</u>		<u>33,783</u>
Total assets less current liabilities			<u>1,441,462</u>		<u>1,263,283</u>
The funds of the Charity					
Unrestricted funds	18		1,441,462		1,263,283
			<u>1,441,462</u>		<u>1,263,283</u>

The notes on pages 6 to 13 form part of these financial statements.

The financial statements were approved by the trustees on 7 August 2026

Janet Pierotti - Preses
Trustee

Gordon Price - Treasurer
Trustee

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 15 JUNE 2026

1 Accounting policies

Charity information

Weavers Society of Anderston is a Scottish registered charity. The registered office address (and principal office) is 70 Hamilton Drive, Glasgow, G12 8DR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

1 Accounting policies

(Continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholders right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment adviser once the dividend has been declared.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Raising funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Grant expenditure

Grants payable are made to third parties in the furtherance of the charitable objects. The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit recognition.

In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

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:

Chairs of office

Nil depreciation

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

1 Accounting policies

(Continued)

The chains of office were last valued for insurance purposes at 10 February 2020 and are shown in note 14. It is policy of the charity not to depreciate these assets as the Trustees consider that their residual value does not fall below the value included within the financial statements.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity 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.

1.10 Financial instruments

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

2 Critical accounting estimates and judgements

In the application of the Charity'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.

3 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Merchandising and miscellaneous receipts	1,150	2,080
Membership dues	150	-
Other trading activities	1,300	2,080

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	22,269	22,935
Interest receivable	146	278
	<u>22,415</u>	<u>23,213</u>

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	11,140	10,403
	<u>11,140</u>	<u>10,403</u>

6 Expenditure on charitable activities

	Provision of charitable assistance 2026 £	Provision of charitable assistance 2025 £
Direct costs		
Running costs	6,674	8,690
Grant funding of activities (see note 7)	15,380	9,065
Share of support and governance costs (see note 8)		
Governance	5,770	6,240
	<u>27,824</u>	<u>23,995</u>
Analysis by fund		
Unrestricted funds	<u>27,824</u>	<u>23,995</u>

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

7 Grants payable

	Provision of charitable assistance 2026 £	Provision of charitable assistance 2025 £
Grants to institutions:		
Anderston Primary School	4,244	3,565
Anderston Green Spaces	-	1,000
St Patrick's Primary School	3,724	500
Anderston Youth Cafe	500	-
	<u>8,468</u>	<u>5,065</u>
Grants to individuals	6,912	4,000
	<u>15,380</u>	<u>9,065</u>

8 Support costs allocated to activities

	2026 £	2025 £
Governance costs	<u>5,770</u>	<u>6,240</u>
Analysed between:		
Provision of charitable assistance	<u>5,770</u>	<u>6,240</u>

	2026 £	2025 £
Governance costs comprise:		
Independent Examination fees	2,770	2,640
Secretary fees	3,000	3,600
	<u>5,770</u>	<u>6,240</u>

9 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,770</u>	<u>2,640</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

11 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Gains/(losses) arising on:		
Revaluation of investments	192,428	(2,495)

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Chains of office £
Cost	
At 16 June 2025	61,000
At 15 June 2026	61,000
Carrying amount	
At 15 June 2026	61,000
At 15 June 2025	61,000

The Chains of Office were valued for insurance purposes by J Forrest & Co Ltd on 10 February 2020 at £97,000 (2019: £61,000). The valuation has not been included above.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2026

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 16 June 2025	1,168,500
Valuation changes	207,669
Disposals	(26,380)
At 15 June 2026	1,349,789
Carrying amount	
At 15 June 2026	1,349,789
At 15 June 2025	1,168,500

Fixed asset investments revalued

Fixed asset investments were valued on an open market basis on 15 June 2026 by Rathbones Investment Management.

The cost of the above investments at 15 June 2026 is £1,011,624 (2025: £1,031,832).

16 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	9,947	2,920

17 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	2,770	9,924

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 JUNE 2026

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 16 June 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 15 June 2026
	£	£	£	£	£	£
Revenue						
Reserve	23,641	24,715	(38,964)	21,281	-	30,673
Capital Reserve	1,168,500	-	-	(11,139)	192,428	1,349,789
Special Range						
Fund	61,000	-	-	-	-	61,000
Insurance Fund	10,142	-	-	(10,142)	-	-
	<u>1,263,283</u>	<u>24,715</u>	<u>(38,964)</u>	<u>-</u>	<u>192,428</u>	<u>1,441,462</u>
Previous year:	At 16 June 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 15 June 2025
	£	£	£	£	£	£
Revenue						
Reserve	27,921	26,293	(34,398)	3,825	-	23,641
Capital Reserve	1,174,820	-	-	(3,825)	(2,495)	1,168,500
Special Range						
Fund	61,000	-	-	-	-	61,000
Insurance Fund	10,142	-	-	-	-	10,142
	<u>1,273,883</u>	<u>26,293</u>	<u>(34,398)</u>	<u>-</u>	<u>(2,495)</u>	<u>1,263,283</u>

Revenue Reserve

The Revenue Reserve comprises income received for the Society's objectives. It may be used for any purpose within the objectives at the Trustees' discretion.

Capital Reserve

The Capital Reserve represents the market value of the Society's investments.

Special Range Fund

The Special Range Fund represents the value of the Society's Chains of Office.

Insurance Fund

The Insurance Fund represents the balance of insurance claim monies remaining from the theft of the previous Chains of Office

19 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).