Scottish Charity: SC048945

Glasgow Bute Benevolent Society SCIO

Trustees' Report & Accounts

for the year to

31 December 2025

2 Hunter's View, 34a Ardbeg Road, Rothesay, Isle of Bute PA20 0NL.

Glasgow Bute Benevolent Society SCIO is a Scottish Charity, having its registered office at the above address.

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
TRUSTEES' REPORT for the year ended 31 December 2025

The Trustees present their Report and Financial Statements for the year ended 31 December 2025.

CONSTITUTION & OBJECTS:
Glasgow Bute Benevolent Society SCIO ('GBBS SCIO') was registered as a charity by the Scottish Charity Regulator (OSCR) on 10th January 2019

The purposes of the charity are:
- **the prevention or relief of poverty,**
- **the advancement of education.**

GBBS SCIO furthers its charitable purposes by affording aid to persons resident on, or belonging to Bute, particularly such as those of advanced age.
If found expedient, and the funds will permit, the SCIO will also make small grants for educational purposes.

The SCIO was set up with a new limited liability structure to protect the charity and its trustees from liability, and to continue the charitable activities of Glasgow Bute Benevolent Society, which had been in existence since 1868.

The Trustees are pleased to be continuing their commitment to assisting beneficiaries within the local community.

TRUSTEES:
Trustees (the Directors) are recruited and elected by the Members. The following served as Trustees during the period:

Neil F.M.Lamb - Resigned 2nd February 2026	Donald Kinnear
Gordon W.M. Sutherland	Charles M. Soane
Marnie Marshall	James S. McMillan
Margaret Shields	Chris Sutherland
Donald Sweenie - Resigned 29th Jamuary 2026	William Stein

MAIN ACTIVITIES:
During the year 2025 the Society continued to review its approach to meeting its charitable objectives wishing to more fully address the poverty and social deprivation that exist in Rothesay and the rural areas of Bute. This is reflected in the Scottish Index of Multiple Deprivation statistics.

Durng the year we continued to directly assist beneficiaries of advanced age on the Isle of Bute with regular twice yearly payments. In the latter part of the year to ensure due diligence we advised our 16 beneficiaries that we will be undertaking reassessment of their financial needs in 2026. As a result 4 of these beneficiaries advised that they no longer required assistance.

The Society has continued to give support via the Children and Young Families Social Services Department, and the Lade Centre which provides a multitude of services, particularly to vulnerable adults on the island. Whilst we do not know the names of those assisted from this funding we are confident that both organisations are assisting some of the most vulnerable people within our community, thereby fulfilling our charitable objectives We do receive a "no names" report on the type of assistance provided, as well as meeting with management of the organisations which gives us feedbackand and we are confident of the success of this approach.

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
TRUSTEES' REPORT (Continued) for the year ended 31 December 2025

FINANCIAL REVIEW

Our charity is a named beneficiary of the Andrew Kerr Trust, administered by Glasgow Trades House, and this continues to provide our main source of funding.
Funding from this source amounted to £6,000 in 2025 (2024 £6,000) and together with our investment income, ensuring we were able to maintain our levels of payments to our regular and other beneficiaries, as well as supporting the administration and continuance of the charity.
Further details of our Receipts & Payments and Funds Reconciliation are set out in the attached Accounts.

INVESTMENT POLICY AND PERFORMANCE

The Directors, with the guidance of our investment advisers. Evelyn Partners, seek to invest to enhance capital, within the contraints of medium risk. Evelyn Partners provide a Discretionary Investment Management Service and provide quarterly valuation and review reports for our consideration. Our Investment Policy Statement is reviewed and updated where required on an annual basis.
The high levels of stock market volatility and the continuing uncertainty regarding world economic prospects continues to make the management of investments difficult. The charity is a long term investor and the trustees, with professional advice continue to hold a mixed portfolio based on Investment Trusts and UK Index-linked Gilts and Gold, designed to provide a level of stable income and the possibility of investment gains.

As a result of a reduction in our risk exposure, our Investment Income decreased slightly in 2025. However, the Investment porfolio valuation increased to £148,814 at 31st December 2025, from £132,740 at 31st December 2024. The continuing fluctuations in value are being monitored by Evelyn Partners.

PLANS FOR FUTURE PERIODS

The Trustees intend to continue providing financial aid to deserving recipients in accordance with our main objectives. These will include beneficiaries identified as qualifying for regular payments together with continuing selective support for Social Work, the Lade Centre and those in need of a one-off or short term support payment.

Approved by the Trustees on 24th April 2026 and signed on their behalf by:

Charles M.Soane C.A.
President

Margaret Shields
Secretary & Treasurer

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

I report on the accounts of the charity for the period ended 31st December 2025 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 Charities Accounts (Scotland) Regulations 2006.

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 which would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention,

1. which would give me reasonable cause to believe that in any material respect the requirements:

   a) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   b) 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.

Ruth Oliver
12 St. Blanes Terrace,
Kilchattan Bay,
Isle of Bute
PA20 9NN

29th April 2026

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
STATEMENT OF RECEIPTS & PAYMENTS
for the year to 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Year to 31.12.25 Total £	Year to 31.12.24 Total £
Income:					
Donations	2	6,000		6,000	6,000
Income from Charitable Activities					
Patrons		-	-	-	-
Investment Income					
Investment income		4,421		4,421	4,506
Stock sale proceeds		8,832		8,832	41,285
Total incoming resources		19,253	0	19,253	51,791
Resources expended					
Costs of Generating Funds					
Stock purchase costs		7,702	-	7,702	39,846
Investment management fees		989	-	989	1,082
Expenditure on Charitable Activities:					
Payments to beneficiaries	3	10,560	-	10,560	9,380
Grants & donations		100	-	100	100
Secretary's Fee		-	-	-	-
Independent Examiner's Fee		47	-	47	40
Administration costs	4	195	-	195	70
Total Resources Expended		19,593	0	19,593	50,518
Net (outgoing) incoming of resources		-340	0	-340	1,273
Total funds brought forward		9,435	0	9,435	8,162
Total funds carried forward		9,095	0	9,095	9,435

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
STATEMENT OF BALANCES
as at 31 December 2025

	Notes	Restricted Funds £	Unrestricted Funds £	Total £
Funds Reconciliation				
Cash at Bank & In Hand at 31.12.24		-	9,435	9,435
Surplus / (Deficit) for year		-	-340	-340
Cash at Bank & In Hand at 31.12.25		-	9,095	9,095

	Notes	31.12.25 £	31.12.24 £
Bank & Cash Balances			
Balances on accounts		9,095	9,419
Cash on Hand		-	16
Total funds		9,095	9,435
Investment Assets			
At cost	9	110,792	109,996
At Market Value	9	147,154	131,243

The Notes on pages 6 to 8 form an integral part of these accounts.

Approved by the Trustees on 24th April 2026 and signed on their behalf by:

Charles M.Soane C.A.
President

Margaret Shields
Secretary & Treasurer

GLASGOW BUTE BENEVOLENT SOCIETY SCIO
Scottish Charity: SC048945
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Nature & purpose of funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
The trustees maintain a single unrestricted fund for the day-to-day running of the Society.

Restricted funds may only be used for a specific purpose as defined by the donor or when funds are raised for a specific purpose.

Resources expended

Governance costs include those costs associated with meeting the constitutional requirements of the charity.

Income and grants

Income and grants represent amounts received during the year.
There were no grants received in the year.

2 Donations

Donations received in the year include £6,000 (2024, £6,000) from the Andrew Kerr Fund, administered by Glasgow Trades House, of which the charity is a named beneficiary.

3 Payments to beneficiaries

	2025	2024
	£	£
Regular payments to beneficiaries	5,600	6,400
Christmas Bounty payments to beneficiaries	360	480
Social Work (Children & Families) support	4,000	2,000
Social Work (Adult Care) support	0	0
Bute Advice Centre - Distress Payment	0	200
Rothesay Joint Campus support	0	0
Lade Centre - Interloch Transport Cost	600	300
	15,690	9,380

4 Administration costs

	2025	2024
	£	£
Meeting room rentals	10	70
Website costs	142	0
Other administration costs	143	0
	295	70

5 Premises costs

	2025	2024
There were no premises costs incurred in the year.	0	0

6 Staff costs and numbers

	2025	2024
There were no employees during the year.	0	0

7 Related Party Transactions

	2025	2024
No remuneration was paid to any of the trustees during the year (2024, Nil)	0	0

8 Governance Costs

	2025	2024
	£	£
Annual Accounts	-	-
Independent Examiner's Gratuities	47	40
AGM	-	-
	47	40

9 List of Investments

		Value at 31.12.25 £	Book Value £
1	UK Government Sovereign Debt		
	6000 4% Loan Stock 2029	6,025	6,054
	Accrued Interest	26	
2	UK Government Sovereign Debt		
	15000 4.125% Loan Stock 2027	15,061	15,209
	Accrued Interest	263	
3	UK Government Index-Linked		
	4750 4.125% 2030	16,138	16,900
	Accrued Interest	250	
4	Temple Bar Investment Trust		
	2,500 Ordinary shares 5p	9,462	5,141
5	City of London Investment Trust		
	2,000 Ordinary shares 25p	10,560	5,514
6	Mercantile Investment Trust		
	1,750 Ordinary 25pshares	4,506	1,215
7	Murray Income Trust		
	950 Ordinary shares 25p	8,673	9,450
8	SPDR S&P US Dividend Aristocrats		
	150 Ordinary shares	8,638	8,844
9	Schroder Oriental Investment Trust		
	2,500 Ordinary shares 25p	8,525	6,201
10	Alliance Witan PLC		
	800 Ordinary shares 2.5p	10,256	3,061
11	Bankers Investment Trust		
	7,500 Ordinary 25p shares	9,990	2,795
12	Murray International Trust		
	3,875 Ordinary shares 5p	12,981	8,072
13	Regnan Sustainable Water & Waste		
	3200 shares	4,173	4,151
14	Invesco Physical Gold		
	20 shares	6,162	3,757
15	Ruffer Investment Co		
	2,500 Preferential shares 0.01p	7,350	6,952
16	Personal Assets Trust PLC		
	1500 shares	8,115	7,476
		147,154	110,792