Report and Accounts

For The Year Ended 30 September 2025

for

The Glasgow Institute of Architects SCIO

A Chapter of the Royal Incorporation of Architects in Scotland

The Glasgow Institute of Architects SCIO

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The Glasgow Institute of Architects SCIO

General Information

For The Year Ended 30 September 2025

COUNCIL MEMBERS	As listed in Report of Council
HON TREASURER'S OFFICE	Graeme Davidson 4 Roslin Place Chapelhall Airdrie ML6 8GU
ACCOUNTANTS & INDEPENDENT EXAMINERS	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ
REGISTERED CHARITY NUMBER	SCO51726

The Glasgow Institute of Architects SCIO

Report of Council
For The Year Ended 30 September 2025

The Council is pleased to present their report in terms of the Charities Accounts (Scotland) Regulations 2006 and the Charities Statement of Recommended Practice 2015 (FRS102) on the Glasgow Institute of Architects which was founded in 1868 and has operated as a SCIO since 25th April 2024.

REVIEW OF ACTIVITIES

Details of the development of the Chapter during the year appear in the President's report to the Annual General Meeting. A copy of the minutes are available on request.
Any future plans are agreed by Council and are guided by the Constitution and Objects set out in the Bye-Laws.

OBJECTIVES

The objectives of the Chapter shall be to organise and unite in fellowship all Architects within the Chapter area, and to combine their efforts for the general advancement of Architecture, and for the promotion of the aesthetic, scientific and practical efficiency of the profession of Architecture.

Further, the objects of the Chapter shall be the objects of the Royal Incorporation of Architects in Scotland as specified in its Charter, so far as competent and applicable to the Chapter and/or Chapter territory.

PRINCIPAL FUNDING SOURCE
The Institute's principal funding source is quarterly subscription income from the Royal Incorporation of Architects in Scotland.

COUNCIL
The affairs are managed by a Council (who are also the Trustees under Charity Law) which, during the year, was as follows:-

Andrew J Hadden	President
Jonathan Potter	Past President
Karen Kalkreuter	Vice President
Graeme Davidson	Hon Treasurer
Fiona Sinclair	Convenor Conservation
Romain Charlet	Vice President & Convenor Education
Natasha Lucic	Co-opted
Siobhan McGale	Convenor Sustainability
Andrew Frame	Convenor Communications
Nicola Wilson	Convenor Architecture People & Place

The Council includes a President, Past-President and not more than three Vice Presidents. Decisions are by vote.
The SCIO Constution requires the Trustees in number to be no less than three and no more than fifteen.

COUNCIL (CONTINUED)
Council members are elected by postal vote of the general body of the Fellows and Associates of the Chapter, when the number of candidates exceeds the number of vacancies, or by adoption when the number of candidates equals or is less than the number of vacancies.

There are no formal procedures for induction and training of new Council members. New members are generally appointed to a sub committee and are mentored by that committee's convenor.

STATEMENT OF COUNCIL
The Council members are responsible for maintaining accounting records and preparing financial statements which give a true and fair view, for that year. In preparing these financial statements, the Council members are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the chapter will continue to operate.

The Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position and to enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006 and the Charities Statement of Recommended Practice 2015 (FRS102). They are also responsible for the prevention and detection of irregularities and fraud.

RISK MANAGEMENT
The Council have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

RESERVES
At the year end, in excess of one third of the charity's reserves were held as currently accessible bank funds to mitigate exposure to any immediate financial pressures. The remaining reserves are invested in low risk gilts and stocks and are managed by Rathbone Investment Management Ltd, stockbrokers, on the Charity's behalf. They instigate regular reviews and provide Council with appropriate advice on investments.

On behalf of the Council Committee

Signed by:
Graeme Davidson
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Graeme Davidson
Treasurer

29 April 2026
______________________________ Date

The Glasgow Institute of Architects SCIO

Independent Examiner's Report
For The Year Ended 30 September 2025

Independent Examiner's Report to the Council of The Glasgow Institute of Architects SCIO

I report on the accounts of the Charity for the year ended 30 September 2025 which are set out on pages 5 to 14.

Respective responsibilities of trustee 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)(a) to (c) of the 2006 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;

1 Which give me reasonable cause to believe that in any material respects 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

to prepare accounts which accord with the accounting records and comply with Regulation 8 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.

Signed by:
Janice Alexander
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Janice Alexander
Chartered Accountant
For and on behalf of Robb Ferguson, Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

30 April 2026 Dated

The Glasgow Institute of Architects SCIO

Statement of Financial Activities
For The Year Ended 30 September 2025

All Funds

		2025 General Fund	2025 Restricted W B Whitie Benevolent Fund	2025 Restricted A Thomson Travelling Studentship Fund	2025 Restricted Student Award Fund	2025 Total Funds	2024 Total Funds
		(Page 6)	*(Page 12)*	*(Page 13)*	*(Page 14)*		
		£	£	£	£	£	£
Income		**32,174**	**535**	**135**	**57**	**32,901**	29,329
Expenditure							
Charitable activities		**31,233**	**0**	**0**	**0**	**31,233**	25,301
Raising funds		**634**	**221**	**22**	**32**	**909**	1,145
Net investment (gains)/losses		**(432)**	**(172)**	**45**	**95**	**(464)**	(7,544)
Total		**31,435**	**49**	**67**	**127**	**31,678**	18,902
Net movement in funds		**739**	**486**	**68**	**(70)**	**1,223**	10,427
Opening funds	**01.10.2024**	**106,128**	**32,095**	**3,710**	**6,110**	**148,043**	137,616
Closing funds	**30.09.2025**	**106,867**	**32,581**	**3,778**	**6,040**	**149,266**	148,043

Comparative Figures
For The Year Ended 30 September 2024

		2024 General Fund	2024 Restricted W B Whitie Benevolent Fund	2024 Restricted A Thomson Travelling Studentship Fund	2024 Restricted Student Award Fund	2024 Total Funds
		(Page 6)	*(Page 12)*	*(Page 13)*	*(Page 14)*	
		£	£	£	£	£
Income		28,424	642	208	55	29,329
Expenditure						
Charitable activities		24,801	500	0	0	25,301
Raising funds		785	288	29	43	1,145
Net investment (gains)/losses		(5,640)	(1,495)	(115)	(294)	(7,544)
Total		19,946	(707)	(86)	(251)	18,902
Net movement in funds		8,478	1,349	294	306	10,427
Opening funds	01.10.2023	97,650	30,746	3,416	5,804	137,616
Closing funds	30.09.2024	106,128	32,095	3,710	6,110	148,043

The Glasgow Institute of Architects SCIO

Statement of Financial Activities
For The Year Ended 30 September 2025

Unrestricted Funds - General Fund

	2025		2024	
	£	£	£	£
INCOME				
Income from Charitable Activities				
Subscriptions (RIAS)	**13,678**		13,678	
Lecture meeting and event income	**16,834**		13,087	
Student awards sponsorship	**250**		0	
		30,762		26,765
Income from Investments				
Investment income	**1,412**	**1,412**	1,659	1,659
TOTAL INCOME		**32,174**		28,424
EXPENDITURE				
Expenditure on Charitable Activities				
Lecture meeting and event expenses	**17,115**		13,837	
Awards and expenses	**1,898**		1,658	
Donations and sponsorship	**3,890**		1,218	
Accountancy fee and expenses	**1,338**		1,290	
Office bearers and committee expenses	**3,463**		2,681	
Legal fees	**0**		996	
Insurance	**961**		547	
Website, IT & social media	**2,568**	**31,233**	2,574	24,801
Expenditure on Raising Funds				
Bank & investment management charges		**634**		785
TOTAL EXPENDITURE		**31,867**		25,586
Gains and losses on investment assets				
Unrealised (losses)/gains		**(409)**		5,640
Realised (losses)/gains		**841**		0
Net income/(expenditure)		**739**		8,478
Net movement in funds		**739**		8,478
Opening funds 1 October		**106,128**		97,650
Closing funds 30 September		**106,867**		106,128

The Glasgow Institute of Architects SCIO

Balance Sheet
For The Year Ended 30 September 2025

All Funds

	2025 General Fund	2025 Restricted W B Whitie Benevolent Fund	2025 Restricted A Thomson Travelling Studentship Fund	2025 Restricted Student Award Fund	2025 Total Funds	2024 Total Funds
	(Page 8)	*(Page 12)*	*(Page 13)*	*(Page 14)*		
	£	£	£	£	£	£
Investments (at Market Value)	**61,865**	**23,795**	**2,359**	**3,423**	**91,442**	91,382
Tangible Fixed Assets	**0**	**0**	**0**	**0**	**0**	0
Debtors						
Accrued Income	**10,238**	**0**	**0**	**0**	**10,238**	14,379
Cash & Bank	**40,502**	**8,786**	**1,419**	**2,617**	**53,324**	55,140
Total Current Assets	**50,740**	**8,786**	**1,419**	**2,617**	**63,562**	69,519
Liabilities Payable within one Year						
Creditors and Accruals						
Accruals and deferred income	**(5,738)**	**0**	**0**	**0**	**(5,738)**	(12,858)
	(5,738)	**0**	**0**	**0**	**(5,738)**	(12,858)
Net Current Assets	**45,002**	**8,786**	**1,419**	**2,617**	**57,824**	56,661
Net Assets	**106,867**	**32,581**	**3,778**	**6,040**	**149,266**	148,043
Represented by						
Unrestricted Funds	**106,867**				**106,867**	106,128
Restricted Funds		**32,581**	**3,778**	**6,040**	**42,399**	41,915
	106,867	**32,581**	**3,778**	**6,040**	**149,266**	148,043

Signed by:

Graeme Davidson

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Graeme Davidson
Treasurer

29 April 2026

Date

The Glasgow Institute of Architects SCIO

Balance Sheet
For The Year Ended 30 September 2025

	2025	2024
	£	£
UNRESTRICTED FUNDS		
INVESTMENTS AT MARKET VALUE - APPENDIX I	**61,865**	62,135
TANGIBLE FIXED ASSETS - APPENDIX II	**0**	0
DEBTORS		
Accrued income	**10,238**	14,379
BANK		
Cash at bank	**40,502**	42,472
CREDITORS		
Accruals & deferred income	**(5,738)**	(12,858)
NET ASSETS - UNRESTRICTED FUNDS	**106,867**	106,128
RESTRICTED FUNDS		
W B WHITIE BENEVOLENT FUND - APPENDIX III		
Net assets	**32,581**	32,095
ALEXANDER THOMSON TRAVELLING STUDENTSHIP - APPENDIX IV		
Net assets	**3,778**	3,710
STUDENT AWARDS FUND - APPENDIX V		
Net assets	**6,040**	6,110
TOTAL NET ASSETS	**149,266**	148,043

ON BEHALF OF COUNCIL

Signed by:
Graeme Davidson
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Graeme Davidson
Treasurer

29 April 2026

Date

1 ACCOUNTING POLICIES

Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention on a going concern basis, in accordance with the Charities Statement of Recommended Practice for those preparing their accounts under FRS102 (effective January 2015), the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The charity constitutes a public benefit entity as defined by FRS102.

Council considers that it continues to be appropriate to prepare the financial statements on a going concern basis.

Funds Held

The General Reserve Fund is held to promote the objects of the Institute and is unrestricted.

Other subsidiary funds are held for the purposes of benevolence, events and awards to students. and are restricted for these purposes.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. Dividends are recognised when the charity's right to receive payment is established, measured at the fair value receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably. All expenditure is accounted for on an accruals basis. Irrecoverable vat is charged against the expenditure heading for which it was incurred.

Investments

Investments are a form of basic financial instrument and are initially recognised at cost. They are subsequently measured at fair value at the balance sheet date using the closing quoted market value provided by the charity's investment managers. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life;

Computer Equipment 33.33% reducing balance

2 COUNCIL MEMBERS EXPENSES

The Institute has no employees and does not meet expenses of Council members other than those incurred on behalf of the Institute.

The Glasgow Institute of Architects SCIO

Notes to the Financial Statements (Continued)
For The Year Ended 30 September 2025

APPENDIX I
FIXED ASSET INVESTMENTS
INVESTMENTS - GENERAL FUND

	Nominal £	Market Value £	Cost £
Rathbones Asset Mgmt Greenbank Strat	**56,830**	**61,865**	**62,274**
Total at 30 September 2025		**61,865**	**62,274**
Total at 30 September 2024		62,135	56,092

The Institute's investments are managed by Rathbone Investment Management Ltd.

APPENDIX II
TANGIBLE FIXED ASSETS - GENERAL FUND

	Computer Equipment £
Cost at 1.10.24	**701**
Additions	**0**
Disposals	**0**
Cost at 30.9.25	**701**
Aggregate Depreciation at 1.10.24	**701**
Charge for Year	**0**
Disposals	**0**
Aggregate Depreciation at 30.9.25	**701**
Net Book Value at 30.9.25	**0**
Net Book Value at 1.10.24	**0**

The Glasgow Institute of Architects SCIO

Notes to the Financial Statements - Restricted Funds
For The Year Ended 30 September 2025

	2025		2024	
	£	£	£	£
APPENDIX III				
W B WHITIE BENEVOLENT FUND				
Income				
Rathbones Asset Mgmt Greenbank Strat	**240**		0	
Henderson Far East Income Ltd	**38**		74	
Treasury 0.125% Index Linked 2029	**6**		19	
T Bailey Fund Mgrs (Waystone)	**112**		240	
LionTrust Investments Ltd	**51**		117	
Bluebay Funds Management	**46**		111	
Vontobel Funds Management	**42**		81	
		535		642
Expenditure				
Investment charges		**221**		288
Donations - calls on fund		**0**		500
Gains and losses on investment assets				
Unrealised (losses)/gains		**(157)**		**1,495**
Realised (losses)/gains		**329**		**0**
Surplus/(deficit) for year		**486**		1,349
Surplus brought forward		**32,095**		30,746
SURPLUS CARRIED FORWARD		**32,581**		32,095
REPRESENTED BY:				
Investments				
Henderson Far East Income Ltd - 302 Units (Cost £913)				704
Treasury 0.125% Index Linked 2029 - 3,045 Units (Cost £4,180)				4,940
T Bailey Fund Mgrs (Waystone) - 3,200 Units (Cost £7,236)				8,516
LionTrust Investments Ltd - 2,800 Units (Cost £2,064)				2,349
Treasury 7/8% Bonds 31/1/2046 - 2,200 Units (Cost £1,054)				1,119
Bluebay Funds Management - 20 Units (Cost £1,800)				1,871
Vontobel Fund Management SA - 20 Units (Cost £1,899)				1,978
Brown Advisory Funds - 80 Units (Cost £1,855)				1,906
Rathbones Asset Mgmt Greenbank Strat - 21,858 Units (Cost £23,952)		**23,795**		0
Bank Account		**8,786**		8,712
		32,581		32,095

The Glasgow Institute of Architects SCIO

Notes to the Financial Statements - Restricted Funds
For The Year Ended 30 September 2025

	2025		2024	
	£	£	£	£
APPENDIX IV				
ALEXANDER THOMSON TRAVELLING STUDENTSHIP				
Revenue Account				
Income				
Rathbones Asset Mgmt Greenbank Strat	**24**		0	
Henderson Far East Income Ltd	**28**		56	
Royal London Asset Mgmt SDGI	**82**		150	
Treasury 0.125% Index Linked 2029	**1**	**135**	2	208
Expenditure				
Investment charges		**22**		29
Gains and losses on investment assets				
Unrealised (losses)/gains		**(16)**		115
Realised (losses)/gains		**(29)**		0
Surplus/(deficit) for year		**68**		294
Surplus brought forward		**3,710**		3,416
SURPLUS CARRIED FORWARD		**3,778**		3,710
REPRESENTED BY:				
Investments				
Henderson Far East Income Ltd - 228 Units (Cost £689)				532
Treasury 0.125% Index Linked 2029 - 331 Units (Cost £454)				537
Royal London Asset Mgmt SDGI - 1,200 Units (Cost £1,245)				1,312
Rathbones Asset Mgmt Greenbank Strat - 2,167 Units (Cost £2,375)		**2,359**		0
Bank Account		**1,419**		1,329
		3,778		3,710

The Glasgow Institute of Architects SCIO

Notes to the Financial Statements - Restricted Funds
For The Year Ended 30 September 2025

	2025		2024	
	£	£	£	£
APPENDIX V				
STUDENT AWARDS FUND				
Revenue Account				
Income				
Rathbones Asset Mgmt Greenbank Strat	**35**		0	
Henderson Far East Income Ltd	**18**		**36**	
Impax Funds (Ire) Plc	**3**		**18**	
Treasury 0.125% Index Linked 2029	**1**	**57**	**1**	55
Expenditure				
Investment charges		**32**		43
Gains and losses on investment assets				
Unrealised (losses)/gains		**(23)**		294
Realised (losses)/gains		**(72)**		0
Surplus/(deficit) for year		**(70)**		306
Surplus brought forward		**6,110**		5,804
SURPLUS CARRIED FORWARD		**6,040**		6,110
REPRESENTED BY:				
Investments				
Henderson Far East Income Ltd - 149 Units (Cost £451)				348
Treasury 0.125% Index Linked 2029 - 215 Units (Cost £295)				349
Impax Funds (Ire) Plc - 1,700 Units (Cost £2,032)				2,786
Rathbones Asset Mgmt Greenbank Strat - 3,145 Units (Cost £3,446)		**3,423**		0
Bank Account		**2,617**		2,627
		6,040		6,110