Invincible Scotland Trust SCIO

Charity No SC013238

For the Year Ended 31 December 2025

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31 December 2025.

Reference & Administrative Information

Charity Name : Invincible Scotland Trust SCIO

Charity No : SC013238

Address

Flat 1
14 Clearburn Crescent
Edinburgh
EH16 5ER

Tel: 07811 144 674

Email: administration@invinciblescotlandtrust.org

Trustees during the year 2025

David Rae (Chairman)
Michael Sullivan
Ruth Fisken
Angela Landers

Structure Governance & Management

Constitution

Invincible Scotland Trust was formed by Trust Deed 0n 7 January 1986 under the name Scottish Age of Enlightenment Trust and registered as Scottish Charity SC013238. The change of name to Invincible Scotland Trust was approved by OSCR on 14th January 2011. Change of legal status from trust to Scottish Charitable Incorporated Organisation (SCIO) was approved by OSCR on 9th November 2016. It is associated with Maharishi Foundation, an educational charity registered in England no. 270157 and in Scotland SC041919, and with Maharishi's Global Country of World Peace, a charity registered in the Netherlands.

As specified in the constitution of Invincible Scotland Trust SCIO, the trustees of Maharishi Foundation may remove trustees of IST whom they consider having acted inappropriately, and changes to the constitution or trust deed require the approval of the trustees of Maharishi Foundation.

Appointment of Trustees

New Trustees are appointed from persons who have a specific interest in Transcendental Meditation and its associated programmes and are willing to be involved in the management of the Trust.

Management

The trustees are responsible for the strategic direction and governance of the Trust, whilst day-to-day running of local Centres or branches is delegated to the centre board of governors (teachers of TM) who must be certified teachers of Transcendental Meditation recognised as being in good standing with Maharishi Foundation.
The chairperson of the Board is known as Centre Chairperson and is encouraged to appoint a local committee of volunteers under IST's guidance as far as administrative matters are concerned.

Teaching of Transcendental Meditation and affiliated programmes is undertaken by qualified and certified teachers and consultants who are self-employed and work as appointed representatives of Maharishi Foundation to whom the IST provides premises, facilities and administrative support. Other administrative tasks are conducted by delegated volunteers.

Objectives & Activities

The charity's objectives are to promote, supervise and guide the teaching of Transcendental Meditation and other affiliated programmes and also to provide permanent buildings and other temporary facilities of a professional standard throughout Scotland in which the programmes of Maharishi Foundation can be offered.

The main courses offered are in Transcendental Meditation, as taught by Maharishi Mahesh Yogi, and related advanced techniques, knowledge and health programmes including Maharishi AyurVeda, Maharishi Yoga Asanas, Maharishi Marma Therapy, Maharishi AyurVeda Aroma Theraphy and Maharishi Vastu Architecture etc.

The provision of these courses will relieve stress and anxiety and increase health, inner peace, creativity and prosperity by raising the level of consciousness of the individual and of society and in this way create a lasting coherence in the collective consciousness of the population. In this way Invincible Scotland Trust will help transform the lives of Scottish people.

The charity publicises the benefits of its services widely to make members of the public aware of what the Charity has to offer and also make these programmes available more widely throughout Scotland.

Achievements & Performance

Our teaching consultants at the end of 2025:

Edinburgh: 3 part-time teachers
Glasgow: 1 full-time + 1 part-time + 1 admin assistant
Aberdeen: 1 part-time.
Dundee and Central Scotland: 1 trained assistant;
Berwickshire: 1 part-time

Glasgow activities

Teaching –

TM and Advanced Techniques have continued at a steady rate.

Building our community –

Continued to offer social events such as Burns night in January, a Gandharva Veda concert in April and other gatherings such as the Solstice Walk in June.

Provided volunteering opportunities to Rachel from Bristol who plans become a teacher of TM and also provided opportunities for others to help us with our technology and social media systems.

Fundraising –

Participated in Kilt Walk in April and raised over £3K for David Lynch Foundation UK, the funds of which will be used to bring TM to underserved populations in Glasgow.

Expansion of Consciousness-based Healthcare –

A consultant in Maharishi AyurVeda was hosted in Spring and Autumn to give personal consultations and a cookery course which was very successful.

One of our teachers completed her training in Mahrishi AyurVeda and Maharishi Marma Therapy and provided personal consultations and workshops to reach new audiences.

We continued to collaborate with a Glasgow based consultant who is qualified in Maharishi Veda Aroma Therapy and facilitated her to provide workshops and personal consultations from our Centre.

TM Retreats –

Ran very successful retreats in Dunoon, the Trossachs and also in Corfu.

Marketing & PR –

Piloted the new Global website which has brought us new functionality to improve efficiency.

Had an article in the Scotsman on Sunday in February featuring news of how a group of refugees benefited from a course in TM which was ran in conjunction with DLF.

Held workshops at a local festival raising awareness of TM & Maharishi AyurVeda.

Were guests on SAM radio in Edinburgh to raise awareness about the benefits of TM for those on the Autistic spectrum.

Research –

Hosted a team of researchers from University of Cambridge so that our TM Community and the general public could participate in a study on the effect of TM on the brain.

Scholarships –

Our TM Fund received many donations which allowed us to provide the concessionary rate to many people for courses and events.

Premises –

Redecorated the office in February.

Formed a group of advisors to take our plans forward to construct a new purpose built facility for Glasgow (Glasgow Consciousness Centre).

Edinburgh activities

Teaching –

TM courses are being taught monthly and Advanced Techniques in the Spring.

Expansion of Consciousness-based Healthcare –

A consultant in Maharishi AyurVeda was hosted in Spring and Autumn to give personal

consultations.

Building the community –

Coherence days and group meditations are held regularly.

Aberdeen activities

Teaching –

TM courses are continued to be offered in Forres.

An Advanced Technique course was hosted in Inverurie by a local committed meditator.

Building the community –

There is a committed group of meditators in the area and they enjoyed a gathering hosted by an Aberdeen meditator and would like to run more of these events in the future.

Financial Review

As of 31 December 2025, the Trust's funds stood at £1,281,874

The accounts have been prepared on an accruals basis for 2025.

Gross income was £124,493

Reserves Policy

The Trustees are of the opinion that the Trust can continue to operate at the current level of unrestricted reserves.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds and have found that short to medium term investment of liquid funds should be made in interest bearing accounts. However, savings accounts are being monitored closely to ensure they continue to attract the best levels of interest.

Risk Review

The Trustees have undertaken a review of operational and business risks and this has been built into the financial review process.

Plans for Future Periods

Review and negotiate our current financial arrangement with Maharishi Foundation and the International Course Office.

Rename our Charity and appoint new Trustees.

Improve our financial management by having quarterly management reports.

Develop a marketing & PR strategy.

Continue to develop and expand the provision of teaching throughout Scotland with special emphasis on large group projects.

Glasgow Centre to set up the legal and financial infrastructure so that land can be purchased for the building of a new purpose-built Consciousness Centre.

Encourage and assist local groups particularly in Aberdeen and Dundee to grow their TM Community.

Approved by the Board of Trustees on 3 November 2026 and signed on their behalf by:



Michael Sullivan, Trustee
3 November 2026

Independent Examiner's Report to the Trustees of Invincible Scotland Trust SCIO

I report on the accounts of **Invincible Scotland Trust SCIO** for year ended 31 December 2025

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. 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 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 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.



Name: Stuart Anderson CA Date: 4 November 2026

The Institute of Chartered Accountants of Scotland

Address: Anderson Associates
10 Chapelton Gardens,
Bearsden, G61 2DH

INVINCIBLE SCOTLAND TRUST SCIO Charity no SC013238

Statement of Financial Activities (including Income and Expenditure Account)
for Year 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Donations and legacies	3	22,925		22,925	18,956
Income from charitable activities:	4	70,284		70,284	52,171
Income from other trading activities	5	10,888		10,888	7,910
Investment income *Interest received*		20,396		20,396	277
Total Income		124,493		124,493	79,314
Expenditure					
Expenditure on other trading activities *Cost of products sold*		6,631		6,631	5,827
Expenditure on charitable activities	6	69,565	11,270	80,835	92,184
Total expenditure		76,196	11,270	87,466	98,011
Other recognised gains/losses					
Gains on revaluation of fixed assets for charity's own use		0		0	0
Net income/(expenditure) and net movement in funds in year		48,297	-11,270	37,027	-18,697
Reconciliation of funds					
Total funds brought forward		1,509,656	-264,809	1,244,847	1,263,544
Total funds carried forward		1,557,953	-276,079	1,281,874	1,244,847

INVINCIBLE SCOTLAND TRUST SCIO Charity no SC013238

Balance Sheet
at 31 December 2025

	Notes	31/12/2025 £		31/12/2024 £	
FIXED ASSETS					
Tangible Fixed Assets +	7		842,156		842,156
Current Assets					
Cash at Bank and on Hand		492,238		373,301	
Cash Account		0		425	
		492,238		373,726	
Debtors and Prepayments	8	377,127		377,127	
		869,365		750,853	
Creditors: amounts falling due within one year					
Accrued Charges	10	3,686		3,251	
Sundry creditors		5,765		5,000	
		9,451		8,251	
Net Current Assets			859,914		742,602
Creditors: amounts falling due after one year	14		420,196		339,911
Net Assets			1,281,874		1,244,847
Funds	11				
Unrestricted			1,557,953		1,509,656
Restricted			-276,079		-264,809
Total Funds			1,281,874		1,244,847

For the period ending 31 December 2025 the charity was entitled to exemption from audit.

The Trustees acknowledge their responsibilities to:
(a) select suitable accounting policies and apply them consistently;
(b) make judgements and estimates that are reasonable and prudent;
(c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
(d) prepare the accounts on a going concern basis unless it is inappropriate to presume that the Trust will continue its activities

Approved by Board of Trustees and signed on behalf of the Trustees on

Mike Sullivan Date 3 Nov 2026



INVINCIBLE SCOTLAND TRUST SCIO Charity no SC013238

Notes on accounts
for Year 31 December 2025

1 Accounting Policies
a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice applicable to charities preparing their accounts; the Financial Reporting Standard appicable in the UK (FRS 102) (effective 1 Jan 2015) Charities SORP FRS 102

b) Income
Income represents grants and donations received during the year and are fully recognised in the Statement of Financial Activities in the year in which they are receivable.

c) Unrestricted Funds
Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds

d) Restricted Funds
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs

2 Legal Status

The charity was re-constituted as a SCIO (Scottish Charitable Incorporated Organisation) on 9 Nov 2016

3 Donations and legacies	**Unrestricted Funds £**	**Restricted Funds £**	**Total Funds 2025 £**	**Total Funds 2024 £**
Net Grants received - Maharisha Foundatior	8,398		8,398	7,600
Grants received - Charities Trust	0		0	0
Legacies	0		0	0
Donations and gift aid	14,527		14,527	11,356
	22,925		22,925	18,956
4 Income from charitable activities				
Courses	51,945		51,945	39,039
Fees	18,339		18,339	13,132
	70,284		70,284	52,171
5 Income from other trading activities				
Product Sales	6,088		6,088	6,946
Rental	4,800		4,800	964
	10,888		10,888	7,910

Notes on accounts
for Year 31 December 2025

6 Analysis of expenditure on charitable activities

£	Allocation Method	Teaching	Projects	Support and admin	Total 2025	Total 2024
Course expenses	Direct	3,862	0	0	3,862	0
Promotion and education	Direct	167	0	0	167	4,766
Fees and wages	Staff time	29,176	0	0	29,176	32,488
Legal and professional	Direct	258	11,270	1,200	12,728	21,587
Travel and subsistence	Direct	707	0	0	707	393
Office costs	Staff time	4,252	0	0	4,252	6,630
Heat and light, Utilities	Direct	2,506	0	0	2,506	1,114
Household sundries	Direct	45	0	0	45	888
Rents, rates and insuranc	Direct	23,580	0	0	23,580	22,814
Training & Accounting	Direct	0	0	0	0	0
Other	Direct	3,812	0	0	3,812	1,081
Depreciation	Direct	0	0	0	0	423
Total resources expended		68,365	11,270	1,200	80,835	92,184

Expenditure on charitable activities was £80,835 (2024 £92,184) of which £69,565 was unrestricted (2024: £71,797) and £11,270 was restricted (2024: £20,387)

7 Tangible fixed assets

£	Office Equipment	Property at cost	Totals
COST:			
At 1 January 2025	1275	842,156	843,431
Revaluation of Property		0	0
Additions	0	0	0
At 31 December 2025	1,275	842,156	843,431
DEPRECIATION			
At 1 January 2025	1275	0	1,275
Charge for year	0	0	0
At 31 December 2025	1,275	0	1,275
NET BOOK VALUE			
At 31 December 2025	0	842,156	842,156
At 31 December 2024	0	842,156	842,156

8 Debtors and prepayments

	2025	2024
Sundry debtors	24	24
Loans to Pada Vastu	377,103	377,103
	377,127	377,127

9 Analysis of support and governance costs

	2025	2024
Board Expenses: Governance	0	0
Independent Examiner: Governance	1,200	1,200
Teaching expenses:Support	0	0
Other:Professional Support	0	0
	1,200	1,200

INVINCIBLE SCOTLAND TRUST SCIO Charity no SC013238

Notes on accounts
for Year 31 December 2025

10 Accrued charges

	2025	2024
Sundry creditors	5,765	5,000
Accrued Charges	3,686	3,251
	9,451	8,251

11 Analysis of movement of funds

	01-Jan 2025 £	Incoming Resources £	Resources Expended £	Total Funds	Transfers	31-Dec 2025 £
Restricted Funds						
Property development	-264,809	0	11,270	-276,079	0	-276,079
Total Restricted	-264,809	0	11,270	-276,079	0	-276,079
Unrestricted Funds						
Revaluation reserve	335,000					335,000
General	1,174,656	124,493	76,196	1,222,953	0	1,222,953
Total Unrestricted	1,509,656	124,493	76,196	1,222,953	0	1,557,953
Total Funds	1,244,847	124,493	87,466	946,874	0	1,281,874

12 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31/12/25 represented by:			
Tangible fixed assets	842,156	0	842,156
Net Current Assets	1,124,723	-264,809	859,914
Net Long Term Liabilities	-420,196	0	-420,196
	1,546,683	-264,809	1,281,874

13 Trustee remuneration and expenses

No trustees received any remuneration during the year.
Travelling expenses were paid to the National Director who undertook teaching engagements and training of staff amounting to £0 (2023 £0)
No other trustee received expenses

14 Creditors falling due after one year

	2025 £	2024 £
Property deposits for Clearburn development	12,650	12,650
Other loans for development	407,546	327,261
	420,196	339,911

Notes on accounts
for Year 31 December 2025

15 Revaluation Reserve

Operational properties at cost of £475,000 were revalued in 2018 at £810,000 creating a reserve of £335,000

16 Trading Subsidiary

The Charity has a wholly owned subsidiary Pada Vastu Ltd incorporated 1/2/2017 with share capital of £1

During the year to 31 December 2025 £42,297 was spent on Property costs and Professional Fees.and admin.
The bank balance of Pada Vastu Ltd at 31 December 2025 was £173,862

The above accounts are for the Charity only