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Charity number: SC011074

SCOTTISH SECONDARY TEACHERS' ASSOCIATION BENEVOLENT FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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SCOTTISH SECONDARY TEACHERS' ASSOCIATION BENEVOLENT FUND

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

	John Guidi, Trustee Seamus Searson, Trustee Monique Dreon-Goold, Trustee
Charity registered number	SC011074
Principal office	West End House 14 West End Place Edinburgh EH11 2ED
Accountants	AAB Audit & Accountancy Limited 133 Finnieston Street Glasgow G3 8HB

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Scottish Secondary Teachers' Association Benevolent Fund for the 1 January 2025 to 31 December 2025.

Objectives and activities

Achievements and performance

a. Main achievements of the Charity

Income over the year included dividend payments from shares held by the Benevolent Fund.

During the year to December 2025, benevolence payments totalling £Nil were paid (2024 - £Nil).

b. Investment policy and performance

The association continues to meet regularly with Investment Advisors to ensure that the investment portfolio and resulting income is as profitable as the Stock Market allows.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The general fund which is the free reserves of the charity, represent the unrestricted funds arising from past operating results.

The expense of administering the fund shall be borne by the general funds of the Association.

c. Principal risks and uncertainties

The principal risks faced by the charity lie in the performance of investments. Risks are mitigated by retaining expert investment advisors.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

Scottish Secondary Teachers' Association Benevolent Fund is a registered charity, number SC011074, and is constituted under a Trust deed.

The Scottish Secondary Teachers' Association maintains a Benevolent Fund to help its members and their family members in need. The General Secretary and General Treasurer are empowered to take immediate action in cases of urgency. Contact should be made with the General Secretary in the first instance.

The Council shall (subject to approval of Congress) appoint the Benevolent Committee whose duty it will be to investigate claims and make such grants as they may in their discretion think appropriate.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by: Seamus Searson

Date: 28 September 2026

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of Scottish Secondary Teachers' Association Benevolent Fund

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 12.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsibile for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 was carried out in accordance with regulation 11 of the Accounts Regulations. 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 you as 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 Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Signed: Angus McCuaig

Dated: 28 September 2026

Angus McCuaig

CA

AAB Audit & Accountancy Limited
133 Finnieston Street
Glasgow
G3 8HB

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SCOTTISH SECONDARY TEACHERS' ASSOCIATION BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	3	6,982	6,982	5,765
Total income		6,982	6,982	5,765
Expenditure on:				
Charitable activities		3,529	3,529	1,500
Total expenditure		3,529	3,529	1,500
Net movement in funds before other recognised gains/(losses)		3,453	3,453	4,265
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		17,147	17,147	9,275
Net movement in funds		20,600	20,600	13,540
Reconciliation of funds:				
Total funds brought forward		253,995	253,995	240,455
Net movement in funds		20,600	20,600	13,540
Total funds carried forward		274,595	274,595	253,995

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 12 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	6		257,398		242,452
			257,398		242,452
Current assets					
Cash at bank and in hand		40,488		32,542	
		40,488		32,542	
Current liabilities					
Creditors: amounts falling due within one year	7	(23,291)		(20,999)	
Net current assets			17,197		11,543
Total assets less current liabilities			274,595		253,995
Total net assets			274,595		253,995
Charity funds					
Restricted funds	9		-		-
Unrestricted funds	9		274,595		253,995
Total funds			274,595		253,995

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Seamus Searson

Date: 28 September 2026

The notes on pages 8 to 12 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Scottish Secondary Teachers' Association Benevolent Fund is a registered charity, number SC011074, and is constituted under a Trust deed.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Scottish Secondary Teachers' Association Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

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2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from local listed investments	6,982	6,982	5,765
Total 2024	5,765	5,765	

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4. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,575	1,500

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

6. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2025	212,452	30,000	242,452
Additions	85,906	-	85,906
Disposals	(88,107)	-	(88,107)
Revaluations	17,147	-	17,147
At 31 December 2025	227,398	30,000	257,398
Net book value			
At 31 December 2025	227,398	30,000	257,398
At 31 December 2024	212,452	30,000	242,452

7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Scottish Secondary Teachers' Association	23,291	20,999

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8. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	70,488	62,542

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General Fund	253,995	6,982	(3,529)	17,147	274,595

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Fund	240,455	5,765	(1,500)	9,275	253,995

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10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	257,398	257,398
Current assets	40,488	40,488
Creditors due within one year	(23,291)	(23,291)
Total	274,595	274,595

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	242,452	242,452
Current assets	32,542	32,542
Creditors due within one year	(20,999)	(20,999)
Total	253,995	253,995