CHARITY REGISTRATION NUMBER: SC007531

The Society of Deacons and Free Preseses of Glasgow

Unaudited Financial Statements

30 September 2025

The Society of Deacons and Free Preseses of Glasgow

Financial Statements

Year ended 30 September 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name	The Society of Deacons and Free Preseses of Glasgow
Charity registration number	SC007531
Principal office	c/o The PRG Partnership Solicitors LLP 12A Bridgewater Erskine Renfrewshire PA8 7AA

The Society of Deacons and Free Preseses of Glasgow

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

Trustees
The Trustees elected at the Annual General Meeting were as follows

Preses	John Harris
Treasurer	Rose Mary Harley
Late Preses	Colin Morrison-Ignatieff
Late Treasurer	Ian Bruce
Second in Votes	Jan Dobson
Ex-Preses	Paul Carnan
Preses Directors	Jamie Fraser
Honorary Life Director	Gray Mickel
Society Directors	Derek Manson Peter Stokes Silvia Ciferri Craig Bryce Helen Markham Tony Barr Adrian Pierotti Gordon Price
Clerk	David J.O. Dickson The PRG Partnership Solicitors LLP 12A Bridgewater Erskine Renfrewshire PA8 7AA
Investment advisers	Evelyn Partners 177 Bothwell Street Glasgow G2 7ER
Independent examiner	Andrew Wilson BA CA Nelson Gilmour Smith Mercantile Chambers 53 Bothwell Street Glasgow G2 6TB

Financial review

A detailed Statement of Financial Activities can be found at page 6 to these financial statements which shows the Society to have a net income surplus of £76,669 after net increases on investment assets (2024: net income surplus of £147,449).

Income from all sources as reported has shown a decrease of £5,156 and totals £65,338 (2024: £70,494).

Expenditure was incurred on raising funds and direct charitable costs. The total costs decreased from £66,657 in 2024 to £55,276 in 2025.

Following a revaluation of the investment portfolio at 30 September 2054 an unrealised investment gain of £66,607 (2024: unrealised gain of £143,612) was recorded.

The Balance Sheet on page 7 reports the financial position of the Society as at 30 September 2025.

Investment policy and objectives

The trustees have the power to make any investment that complies with the Charities and Trustee Investment (Scotland) Act 2005. The trustees seek to generate sufficient income to allow the Society to fulfill its objectives whilst maintaining the capital value of the portfolio. The investment performance being reviewed regularly by the trustees.

For the year ended 30 September 2025 the trustees are satisfied with the level of income return as achieved.

Reserves policy

It is the policy of the trustees to maintain the free reserves of the Society, at a level sufficient to support the current activities in the event of a significant drop in income before replacement income is found.

Free reserves being those unrestricted funds not tied up in fixed assets. Such reserves total £1,941,151 as at 30 September 2025 and as such the trustees are satisfied with this position.

Going concern

The trustees confirm that the Society has sufficient funds to maintain its objects for the forthcoming twelve months.

Plans for future periods

The long term strategy of the Society is to maintain reserves represented by assets deployed to provide an investment return that will enable the Society to meet its obligations to existing and new beneficiaries on an ongoing basis.

The trustees' annual report was approved on 31 October 2025 and signed on behalf of the board of trustees by:

John Harris
Preses

Independent Examiner's Report to the Trustees of The Society of Deacons and Free Preseses of Glasgow

Year ended 30 September 2025

I report to the trustees on my examination of the financial statements of The Society of Deacons and Free Preseses of Glasgow ('the charity') for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Wilson BA CA
Independent Examiner

Nelson Gilmour Smith
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

19/11/2025

The Society of Deacons and Free Preseses of Glasgow

Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Heritage assets	17	549	549
Investments	18	1,889,314	1,811,526
		1,889,863	1,812,075
Current assets			
Debtors	19	688	758
Cash at bank and in hand		69,548	61,649
		70,236	62,407
Creditors: amounts falling due within one year	20	18,950	10,000
Net current assets		51,286	52,407
Total assets less current liabilities		1,941,149	1,864,482
Net assets		1,941,149	1,864,482
Funds of the charity			
Unrestricted funds		1,941,149	1,864,482
Total charity funds	21	1,941,149	1,864,482

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2025, and are signed on behalf of the board by:

John Harris
Preses

The notes on pages 8 to 14 form part of these financial statements.

1. **General information**

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is c/o The PRG Partnership Solicitors LLP, 12A Bridgewater, Erskine, Renfrewshire, PA8 7AA.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Investments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Membership fees	75	75	25	25

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	1,880	1,880	1,585	1,585
Tie sales	–	–	30	30
	1,880	1,880	1,615	1,615

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	62,764	62,764	68,423	68,423
Bank interest receivable	619	619	431	431
	63,383	63,383	68,854	68,854

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Fundraising event costs	1,679	1,679	1,288	1,288

8. Investment management costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	8,012	8,012	9,739	9,739

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Granting of benefit	40,750	40,750	42,665	42,665
Support costs	4,837	4,837	12,965	12,965
	45,587	45,587	55,630	55,630

10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Granting of benefit	40,750	3,037	43,787	53,830
Governance costs	–	1,800	1,800	1,800
	40,750	4,837	45,587	55,630

11. Analysis of support costs

	Analysis of support costs £	**Total 2025 £**	Total 2024 £
Governance costs	1,800	1,800	1,800
Clerk's remuneration	2,000	2,000	8,800
Social Worker's salary	770	770	770
Committee meeting costs	267	267	1,595
	4,837	4,837	12,965

12. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Grants to charities	16,500	15,340
Grants to individuals		
Grants to individuals	24,250	27,325
Total grants	40,750	42,665

13. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	66,607	66,607	143,612	143,612

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,800	1,800

15. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

17. Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity.

17. Heritage assets *(continued)*

	Society Regalia £
Cost or valuation	
At 1 October 2024 and 30 September 2025	549
Accumulated depreciation	
At 1 October 2024 and 30 September 2025	–
Carrying amount	
At 30 September 2025	549
At 30 September 2024	549

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by by users of the accounts in assessing the trustees' stewardship of the assets.

18. Investments

	Cash or cash equivalents £	Listed investments £	**Total** £
Cost or valuation			
At 1 October 2024	–	1,811,526	1,811,526
Additions	1,435,635	1,465,368	2,901,003
Disposals	(1,430,502)	(1,456,606)	(2,887,108)
Fair value movements	–	66,606	66,606
Transfers	(2,713)	–	(2,713)
At 30 September 2025	2,420	1,886,894	1,889,314
Impairment			
At 1 October 2024 and 30 September 2025			–
Carrying amount			
At 30 September 2025	2,420	1,886,894	1,889,314
At 30 September 2024	–	1,811,526	1,811,526

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

19. Debtors

	2025	2024
	£	£
Prepayments and accrued income	688	758

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	18,950	10,000

21. Analysis of charitable funds

Unrestricted funds

	At 1 October 2024	Income	Expenditure	Gains and losses	**At 30 September 2025**
	£	£	£	£	£
General funds	1,864,482	65,338	(55,278)	66,607	1,941,149

	At 1 October 2023	Income	Expenditure	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	1,717,033	70,494	(66,657)	143,612	1,864,482

22. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Heritage assets	549	549
Investments	1,889,314	1,889,314
Current assets	51,286	51,286
Net assets	1,941,149	1,941,149

	Unrestricted Funds	Total Funds 2024
	£	£
Heritage assets	549	549
Investments	1,811,526	1,811,526
Current assets	52,407	52,407
Net assets	1,864,482	1,864,482