The Scottish Society of the History of Medicine

Douglas Guthrie Fund

Scottish Charity No: SC000531

Annual Report and Financial Statement

From: 01 October 2024

To: 30 September 2025

The Scottish Society of the History of Medicine Douglas Guthrie Fund Annual Report

Reference and Administrative Information

Charity Name: The Scottish Society of the History of Medicine Scottish Charity No: SC000531

Trustees:

Mr Andreas Demetriades, President.

Dr Malcolm Kinnear, Vice-President.

Dr John Clark, Secretary.

Brigadier Alistair Macmillan DL.

Principal Office:

Treasurer, SSHM, Skiff Cottage, Howwood, Johnstone, Renfrewshire PA9 1AG

Bankers:

Bank of Scotland, New Uberior House, 11 Earl Grey Street, Edinburgh EH3 9BN

Independent Examiner:

David Snoddy, 18 Springhill Road, Peebles EH45 9ER

Stockbrokers:

Rathbones, 28 St Andrew Square, Edinburgh EH2 1AF

Structure, Governance and Management:

Founding Documents: Declaration of Trust dated 29 January 1988 and registered in the Books of Council and Session on 10 February 1988.

Appointment of Trustees: The Trustees are the Trustees ex officiis of The Scottish Society of the History of Medicine, who are elected to office for a three-year term.

Organisational Structure: The Trustees meet from time to time to decide on the distribution of the income in accordance of the terms of the Trust Deed.

Risk Management: The Trustees have assessed the major risks to which the charity is exposed related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

Reserves: The Trust funds are held in a portfolio managed by Rathbones whom the trustees have instructed to invest with an investment risk classified as ‘medium’.

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Objectives and Activities:

Trust Objectives: The Deed of Trust setting up the Fund declares that its objects "shall be the promotion of the study of the History of Medicine".

Activities and achievements in relation to objectives: The Trust awarded no grants this year but Symposium books were purchased.

Financial Review:

The income for the year amounted to £1,390 (2024: £2,703). This disappointing with the income from the portfolio dropping off over the last six months. Rathbones is being engaged in why this is and what changes may need to take place during the next financial year.

The Income and Expenditure Account shows a deficit of £3,109 for the year compared to a surplus of £2,703 for the previous year, this being due the purchase of books containing the proceedings of a recent Society history symposium.

The Market Value of the Fund's portfolio at the year-end was £89,088, compared to £85,745 as for the previous year.

Rathbones management fee for 2024 was £1,140.78, which was deducted from portfolio capital as in previous years.

Plans for Future Periods:

The Trustees do not expect any significant changes in the objectives of the Trust in the forthcoming year. The Society's website and Facebook page continue to advertise the Trust's activities.

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2024		2025
	Income	
£2,703.85	From Investments	**£1,310.15**
£0.00	Book Sales	**£80.00**
£0.00	Interest	**£0.00**
£2,703.85	**Total Income**	**£1,390.15**
	Expenditure	
£0.00	Grants	**£0.00**
£0.00	**Book Purchase**	**£4,500.00**
£0.00	Independent examination fees	**£0.00**
£0.00	**Total Expenditure**	**£4,500.00**
£2,703.85	**Surplus/Deficit**	**-£3,109.85**
£19,033.03	Balances as at 30 September 2025	**£15,923.18**
£85,745.00	Investments at market value 30 September 2025	**£89,088.00**

Notes to the Accounts

A. The accounts have been prepared on a receipts and payments basis in accordance with the Charities Accounts (Scotland) Regulations 2006 and consistent with the previous year. Consequently, income from investments represents the amounts received and all costs represent payments made during the year. Payment of costs of regenerating funds consists of investment managers' fees.

B. The Charity is not registered for VAT purposes and all VAT incurred is therefore irrecoverable. Where applied, VAT is included as part of the expense.

C. The market value of the Investment Portfolio as at 30 September 2025 was £89,088.

D. No gifts, donations or legacies were received during the year.

E. One large book purchase was made (£4,500) was made in this year. It is a record of the proceedings of a recent Society symposium on medical history and is for sale over the coming years.

F. There were no salaried employees during the year.

G. The Trustees received no remuneration during the year.

H. Governance costs were nil (2024: nil)

I. Investment managers' fees were £751.07 (2024: £882.30). As in previous years, this was deducted from the portfolio capital.

Statement of Trustees' Responsibilities

The Charities & Trustees Investment Act (Scotland) 2005 and the Charities Accounts (Scotland) Regulations 2006 require the Trustees to prepare financial statements for each financial year that give a true and fair view of the Trust's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Trust will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the Financial Statements comply with the legislation noted above. They are also responsible for safeguarding the assets for the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounts Preparation

The Trustees confirm that the accounts for the year ended 30 September 2025 have been prepared so as to comply with statutory requirements, the Charities Accounts (Scotland) Regulations (2006) and the Trust's own governing document.

Approved by the Trustees and signed on their behalf,

Alistair Macmillan

Brigadier Alistair Macmillan
Treasurer
12 November 2025

Independent examiner's report to the trustees of The Scottish Society of the History of Medicine Douglas Guthrie Fund

I report on the accounts of the Fund for the year ended 30 September 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 10(1) (d) of the Charities and Trustee Investment (Scotland) Act 2005 and that an independent examination is needed. It is my responsibility to:

• examine the accounts under section 44(1)(c) of the 2005 Act

• to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with 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

• to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

...have not been met, nor

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed: David Snoddy

Name: David Snoddy

Relevant professional qualification or body: CIMA (Chartered Institute of Management Accountants)

Address: 18 Springhill Road, Peebles, EH45 9ER

Date: 8th November 2025