Theosophical Society in Scotland Charity

Trustees' Report and Accounts
for the year ended
28 February 2026

Charity No: SC047151

Theosophical Society in Scotland Charity

Year ended 28 February 2026

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Theosophical Society in Scotland Charity
Trustees' Annual Report (cont.)
Year ended 28 February 2026

The trustees present their annual report and financial statements of the charity for the year ended 28 February 2026. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006(as amended) and 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.

Objectives and Activities

The organisation's purposes are, for the public benefit:

- To advance education in the fields of religion, science and philosophy, and the comparative study thereof, and in such other ways as the charity trustees think fit; and thereby also to promote moral and spiritual welfare.
- To promote religious and/or racial harmony through promotion of understanding and fellowship among people of all races, nationalities, philosophies and religions.

Achievements and Performance

As outlined in our Annual report of 2024/25 our Charity Trustees held an emergency meeting on the 11th May 2025 with regard to the circumstances surrounding our changes to our operation, agreeing to look for a new home for the library contents. On the 1st July 2025, the Office of the Scottish Regulator let us know that the amendment to our constitution had been agreed, whereby our aim to maintain a library had been removed from our Charitable Objects.

On the 6th July 2025 the Trustees held a meeting and agreed to donate the contents of the library to the National Theosophical Library of Amsterdam. The complete Library was shipped to them in late July 2025 and our lease on the premises for our library was discontinued.

We commenced offering grants and donations in August 2025 to organisations operating in line with the aims of our charity. Our first donation was to the Edinburgh International Centre for Spirituality and Peace and we hope to be able to continue to make annual contributions to this Scottish charity.

Next we donated to Peace Mala an English registered charity based in Wales who were seeking funding for their 2026 Annual Interfaith Liturgy for World Peace to be held at St Woolos Cathedral in Newport, Wales which would be attended by World Faith Leaders Celebrating United Nations World Peace Day.

We also donated to Theosofische Bibliotheek in Amsterdam, with funding in order to restore important books and journals donated by our Charity.

And our latest offer of funding is to the Scientific and Medical Network an English registered charity specifically for use by their New Paradigm Navigators Project. This is a dedicated community of young spiritual scientists exploring new paradigms which will bring about system changes, and heart centered solutions to the uncertain times we live in. The participants are between 18 and 35 and choosing their own projects to bring more like-minded young people to join them. This project is undertaken with guidance from within the SMN community, enabling the NPNs to communicate and work in a safe environment.

Our revised website can be found at theoscotcharity.org - which outlines the criteria for applications for funding together with an email address, which is linked to all Trustees.

Applications for financial support are shared with all Trustees by email and or zoom, all decisions are made after comments and suggestions are returned via the Treasurer.

We continue to place the bulk of our assets with the Royal Bank of Scotland Treasury Reserve and will ensure we have sufficient funds in hand to meet our annual donations. We expect to achieve this by ensuring that deposits of smaller amounts are invested for variable lengths of time, with smaller deposits being returned at 6 monthly settlements ensuring we have funds to support worthwhile projects.

Financial Review

There was a net surplus in 2025/26 due to interest on bank deposits, which covered the charity's expenditure. Altogether there was a surplus for the year of £16,397 (2025: £39,200). At the end of the financial year the fund balance was £1,814,978 (2025: £1,798,581). All funds held are unrestricted in nature.

Investment Policy & Performance

There were 3 fixed rate Treasury Reserve deposit accounts held with the Royal Bank of Scotland. These are intended to support the longer-term aims of the charity.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and believe they have systems in place to mitigate exposure to the major risks.

Reserves Policy and Going Concern

Reserves are held in order to meet the operational costs of the charity. Net current assets at the end of the period were £1,813,492 (2025: 1,798,217). Sufficient funds are available to meet expenditure as it falls due and thus the Trustees consider the charity to be a going concern.

Plans for the future

Going forward it will be our aim to support other charities and like minded bodies in ways that align with our Charitable Object: to promote religious and /or racial harmony through promotion of understanding and fellowship among people of all races, nationalities, philosophies and religions.

Structure, Governance and Management

Governing Document

The charity was formed by constitution to be a Scottish Charitable Incorporated Organisation (SCIO) on 3 February 2017. Funds were transferred into the charity from the Theosophical Society in Scotland Limited, a company limited by guarantee, which was dissolved following the transfer.

Recruitment and Appointment of Trustees

The Trustees during the period and those appointed before the signing date are listed below. Trustees are appointed by the existing trustees, and there are a maximum of 7 and a minimum of 3 trustees. The Trustees are the members of the charity.

The charity Trustees must elect (from among themselves) a treasurer and a secretary.

New Trustees are given information about the charity and have access to information about their responsibilities from OSCR guidance.

Organisational Structure

Our Charity will always be manageable via contact between the Trustees and Librarian either by email, phone or zoom. Day to day management is between the Treasurer and Trustee Susan Steven and the Librarian. They continued to manage the charity via email, phone and Zoom until the closure of the library, at which point the Librarian resigned.

Key management personnel

These are the charity trustees. No charity Trustees are employees of the Charity.

Reference and Administrative Information

Charity Name:	The Theosophical Society in Scotland Charity (Scottish Charitable Incorporated Organisation)
Charity Registration Number:	SC047151
Company Registration Number:	CS001836 (SCIO)
Registered address:	3 Melville Crescent, Edinburgh, EH3 7HW

Trustees

The Trustees of the charity are members of the organisation for the purposes of the Charities and Trustee Investment (Scotland) Act 2005.

Current trustees:	Susan Steven Sandra Tulloch Amy Chisholm
Also acting during the year:	Iain Moodie Denise Tulloch
Treasurer:	Susan Steven
Secretary:	Susan Steven
Independent Examiner	Suzanne Graham FCCA Hollis Accounting Limited 3 Melville Crescent, Edinburgh, EH3 7HW
Bankers	Royal Bank of Scotland Unit 1, Falcon Square, Inverness IV2 3PP

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions,

Approved by the Trustees and signed on their behalf,

Susan Steven

Trustee

Date: 29\6\26

Independent Examiner's Report to the Trustees of Theosophical Society in Scotland Charity

I report on the accounts of the charity for the year ended 28 February 2026, set out on pages 6 to 13.

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 (as amended).

The charity 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 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 Charities Accounts (Scotland) Regulations 2006 (as amended). 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 (as amended), and

   to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Suzanne Graham

Name: **Suzanne Graham FCCA**
Hollis Accounting Limited
Address 3 Melville Crescent
Edinburgh
EH3 7HW

Date: 3/7/2026

The Theosophical Society In Scotland Charity
Statement of Financial Activities
for the year ended 28 February 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total 2026 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £
Income from:							
Donations and grants							
Donations		-	-	-	41	-	**41**
Trading activities							
Rental income		-	-	-	-	-	-
Other income							
Gain on sale of asset		-	-	-	-	-	-
Dividends		-	-	-	-	-	-
Bank interest		67,459	-	**67,459**	78,527	-	**78,527**
Total Income		67,459	-	**67,459**	78,568	-	**78,568**
Expenditure on:	3						
Charitable activities		51,062	-	**51,062**	39,368	-	**39,368**
Other		-	-	-	-	-	-
Total Expenditure		51,062	-	**51,062**	39,368	-	**39,368**
Net income/(expenditure) before gains and losses on investments		16,397	-	**16,397**	39,200	-	**39,200**
Net gains/(losses) on investments	5	-	-	-	-	-	-
Net income/(expenditure)		16,397	-	**16,397**	39,200	-	**39,200**
Transfers between funds	8	-	-	-	-	-	-
Net movement in funds		16,397	-	**16,397**	39,200	-	**39,200**
Reconciliation of funds							
Total funds brought forward		1,798,581	-	**1,798,581**	1,759,381	-	**1,759,381**
Total funds carried forward	9	**1,814,978**	-	**1,814,978**	**1,798,581**	-	**1,798,581**

The Theosophical Society In Scotland Charity
Balance Sheet
At 28 February 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Fixed Assets							
Tangible Assets	4	1,486	-	**1,486**	364	-	**364**
Investments	5	-	-	-	-	-	-
Total Fixed Assets		1,486	-	**1,486**	364	-	**364**
Current Assets							
Debtors	6	-	-	-	2,083	-	**2,083**
Cash at bank and in hand		1,815,372	-	**1,815,372**	1,797,394	-	**1,797,394**
Total Current Assets		1,815,372	-	**1,815,372**	1,799,477	-	**1,799,477**
Liabilities							
Creditors falling due within one year	7	(1,880)	-	**(1,880)**	(1,260)	-	**(1,260)**
Net Current Assets		1,813,492	-	**1,813,492**	1,798,217	-	**1,798,217**
Creditors falling due after more than one year		-	-	-	-	-	-
Net Assets		1,814,978	-	**1,814,978**	1,798,581	-	**1,798,581**
The funds of the charity							
Restricted funds	8			-			-
Unrestricted Funds	8			1,814,978			1,798,581
Total charity funds	8			1,814,978			1,798,581

The accounts were approved by the Trustees on............29/6/26
and signed on their behalf by:

Susan Steven, Treasurer

The notes on pages 8 – 13 form part of these accounts.

The Theosophical Society In Scotland Charity
Notes forming part of the financial statements
for the year ended 28 February 2026

1. Accounting Policies

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fixed Assets

The charity has a policy not to capitalise items under £1,000. Depreciation on fixed assets is charged as follows:
Fixtures & fittings: 20% straight line

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donations and grants

Donations, grants, legacies and similar income, including related recoverable Gift Aid tax, are recognised as income when it is clear that the Charity is entitled to the income, it is virtually certain that it will be received and when its monetary value can be measured with sufficient reliability.

Donated Services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS102) general volunteer time is not recognised.

1. Accounting Policies (Continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Expenditure recognition

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 reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Taxation

The Theosophical Society in Scotland Charity is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

Fund accounting

Funds are classified as either restricted, unrestricted or endowment funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

2. Trustee Remuneration and Related Party Transactions

During the year Susan Steven, a trustee, was reimbursed for travel, subsistence, and other expenses of £2,465, whilst volunteering for the charity (2025: £444). She also received an honorarium of £1,000 for librarian duties (2025: £1,000). Sandra Tulloch, a trustee, received £27 for travel and £300 for services rendered to the charity (2025: £nil).

During the year a total of £nil (2025: £nil) was donated to the charity by trustees

The Theosophical Society In Scotland Charity
Notes forming part of the financial statements for the year ended 28 February 2026

3. Expenditure

	Unrestricted Funds 2026	Restricted Funds 2026	Total 2026	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025
	£	£	£	£	£	£
Librarian costs	2,490	-	2,490	5,025	-	5,025
Book storage	-	-	-	-	-	-
Books	87	-	87	1,013	-	1,013
Library rental	11,039	-	11,039	25,918	-	25,918
New build - legal costs	-	-	-	-	-	-
New build - Architects	-	-	-	-	-	-
Library repairs	-	-	-	267	-	267
Rates	-	-	-	(114)	-	(114)
Heat and light	-	-	-	-	-	-
Insurance	-	-	-	281	-	281
Telephone	422	-	422	993	-	993
Printing, postage & stationery	165	-	165	196	-	196
Administration & website	1,552	-	1,552	891	-	891
Legal & professional	780	-	780	-	-	-
Honorarium	1,000	-	1,000	1,000	-	1,000
Library event costs	235	-	235	347	-	347
Meetings, travel, mileage	1,146	-	1,146	1,425	-	1,425
Moving costs	7,810	-	7,810	-	-	-
Donations made	22,220	-	22,220	-	-	-
Depreciation	736	-	736	866	-	866
Accountancy & Independent Examination	1,380	-	1,380	1,260	-	1,260
Total Expenditure	51,062	-	51,062	39,368	-	39,368

The Theosophical Society In Scotland Charity
Notes forming part of the financial statements
for the year ended 28 February 2026

4. Tangible Fixed Assets

	Heritable Property 2026 £	Fixtures & Fittings 2026 £	Total 2026 £	Heritable Property 2025 £	Fixtures & Fittings 2025 £	Total 2025 £
Cost						
At 1 March	-	4,330	4,330	-	4,330	4,330
Additions/(disposals)	-	1,858	1,858	-	-	-
At 28 February	-	6,188	6,188	-	4,330	4,330
Accumulated Depreciation						
At 1 March	-	3,966	3,966	-	3,100	3,100
Charge for year	-	736	736	-	866	866
At 28 February	-	4,702	4,702	-	3,966	3,966
Net Book Value						
At 28 February	-	1,486	1,486	-	364	364

5. Investments

	2026 £	2025 £
Market value b/f	-	-
Dividends reinvested	-	-
Purchases	-	-
Sale of investments	-	-
Unrealised gain/(loss)	-	-
Market value c.f.	-	-

Investments were sold in 2024. No investments were held at the end of either year.

6. Debtors and prepayments

	2026 £	2025 £
Other debtors	-	2,083
	-	2,083

7. Creditors

	2026 £	2025 £
Accruals	1,880	1,260
	1,880	1,260

8. Movements in Funds

	At 1 Mar.	Income	Expenditure	Transfers	Investment gain/(loss)	At 28 Feb.
2025/26	£	£	£	£	£	£
Restricted funds	-	-	-	-	-	-
	-	-	-	-	-	-
Unrestricted funds						
Designated Funds	-	-	-	-	-	-
General Fund	1,798,581	67,459	(51,062)	-	-	1,814,978
	1,798,581	67,459	(51,062)	-	-	1,814,978
Total funds 2025/26	**1,798,581**	**67,459**	**(51,062)**	-	-	**1,814,978**
2024/25 comparative						
Restricted funds	-	-	-	-	-	-
	-	-	-	-	-	-
Unrestricted funds						
Designated Funds	-	-	-	-	-	-
General Fund	1,759,381	78,568	(39,368)	-	-	1,798,581
	1,759,381	78,568	(39,368)	-	-	1,798,581
Total funds 2024/25	**1,759,381**	**78,568**	**(39,368)**	-	-	**1,798,581**

Purposes of Restricted Funds

There are currently no restricted funds held by the Charity.

9. Analysis of Net Assets Among Funds

	General 2026	Restricted 2026	Total 2026	General 2025	Restricted 2025	Total 2025
	£	£	£	£	£	£
Fixed Assets	1,486	-	**1,486**	364	-	**364**
Current Assets	1,815,372	-	**1,815,372**	1,799,477	-	**1,799,477**
Current Liabilities	(1,880)	-	**(1,880)**	(1,260)	-	**(1,260)**
Net assets at 28 Feb	1,814,978	-	**1,814,978**	1,798,581	-	**1,798,581**

10. Commitments Under Operating Leases

At 28 February the charity had annual commitments under non-cancellable operating leases as set out below:

	Land & Buildings 2026	Land & Buildings 2025
Operating leases due:	£	£
Within 1 year	-	16,095
Between 2 and 5 years	-	-
Over 5 years	-	-

The Theosophical Society In Scotland Charity
Notes forming part of the financial statements
for the year ended 28 February 2026

11. Grants and donations made

In the year the charity gave grants and donations to the following institutions:

Name	2026 £	Activity
Friends of Adyar	153	To further the work of a documentary on Theosophy
Edinburgh International Centre for Spirituality and Peace	1,000	To further the work of this events-led charity
Fohat Productions	1,067	Towards meditation and other events
Peace Mala	10,000	Towards the Annual International Peace Programme
Amsterdam Theosophical Society	10,000	Towards the cost of restoring books making up important collections
	22,220	

No grants or donations were made in the previous year