

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Company No SC107867

Charity No SC002096

Financial Statements

For the year ended 31 August 2025

**Stirling Toner Ltd
Chartered Accountants**

Contents

Pages		
	1 - 5	Governors' Report
	6	Independent Examiners' Report
	7	Statement of Financial Activities
	8	Balance Sheet
	9-13	Notes to the Accounts

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Governors' Report

For the year ended 31 August 2025

The governors, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the audited financial statements of the charity for the year ended 31 August 2025. The governors have adopted the provisions of 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).

Objectives and activities

The principal objective of the charity is to advance people's mental health and emotional and spiritual wellbeing through its provision of counselling and psychotherapy in addition to training individuals in counselling skills and psychodynamic counselling.

Achievement and performance

During the forty fifth year of its operating, the Centre has continued to meet its objectives in providing psychodynamic therapy and supervision (both clinical and generic) in addition to delivering training courses in support of individuals' personal and professional development.

Services and staffing

Clinical operations: Uptake of services and clinical output compared very similarly to the previous year's operations. Practitioners continued to work diligently in delivering our clinical services. These comprise of individual psychodynamic counselling, relationship counselling, group therapy and art therapy following the centre adding an art therapist to its clinical team. Together with the centre's provision of clinical and generic supervision, these continue to be our principal concern and activity. Around 60 individuals currently use our clinical services. Together with students attending our courses (see *Training Operations*), over 100 people use the centre's services each week. We continue to endeavour to support those who work at the centre in their continuing professional development. Two practitioners completed trainings in counselling supervision during the year. This is advantageous to the individuals' development in addition to the centre in ensuring that we are positioned more effectively to respond to the needs of therapists and students for counselling supervision. A further member is currently undertaking the Diploma in Groupwork Practice offered by the Institute in Group Analysis. The centre continues to maintain its tradition of providing group therapy and experiential groups within its training that are run in the group analytic tradition. It is similarly advantageous to have staff who can draw on such training in their work at the centre. All our clinical staff were disclosed during the year and are now members of the Protection of Vulnerable Groups (PVG) scheme. We continue to be fortunate in having committed staff and a group of clinicians, some of whom provide services in an honorary capacity. We are grateful to all our staff for all that they contribute.

Training operations: The centre delivered three courses during the year: The Diploma in Psychodynamic Counselling; The Certificate in Counselling Skills, A Psychodynamic Approach and the COSCA Certificate in Counselling Skills. It was the twenty fourth year in which the centre delivered the diploma programme. Demand for the certificate course was considerable and resulted in our delivering both the aforementioned certificate courses. Interest in these courses increased in 2025 resulting in the decision to provide an additional certificate course during the 2025/26 academic year in order to meet the demand for training places.

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Governors' Report (Cont'd)

For the year ended 31 August 2025

Subsidies and grants: Subsidies were offered to counselling and group therapy clients where this was indicated. We seek as far as possible for costs of services not to be prohibitive. Subsidies were also provided to students undertaking personal therapy and/or clinical supervision. We were able to offer assisted funding to students undertaking training at the centre. Grateful acknowledgement is recorded here to all benefactors who supported the Centre through making regular or one-off donations during the year.

Premises: Staff continued to work hard to ensure an effective administration of the Centre's leased property resulting in stable trading during the year in this regard. As previously reported, the Centre's premises are in fair condition and in need of ongoing repair. The centre continues to collaborate with other owners and the building's factor in planning and progressing prioritised remedial works as required. Some internal refurbishment was undertaken during the year including developing a space for our art therapy service.

Financial review

At all times during the financial year the charity was solvent: that is, with adequate reserves and assets to meet all liabilities of which management are aware. During the financial year the cash flow remained adequate to act as working capital.

A surplus has been reported for the year of £13,378 (2024 – £45,676). The efforts of all who work at the centre continue to be instrumental in the centre's stable financial position. The charity's management is confident that with this continuing hard work and invaluable help from the members and governors the centre can continue on a financially secure footing moving forward.

Reserves

The governors have agreed the requirement for a level of unrestricted reserves equivalent to three months running costs. This is necessary to protect against risk arising from any unexpected operational contingencies that have not been foreseen. The amount currently held in unrestricted reserves meets these requirements.

Going concern

The surplus indicates further progress being made in relation to the improving financial picture reported last year. The governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that it is better positioned with financial demands that might arise from the need to repair and refurbish its property. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Governors' Report (Cont'd)

For the year ended 31 August 2025

Structure, governance and management

Governing document

The company is a charitable company limited by guarantee, incorporated on 26 November 1987 and registered as a charity on 16 July 1980. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed by its Articles of Association.

Organisational structure

The board of governors is elected from the membership and is responsible under company law for financial control, undertaking statutory duties in relation to employment and in exercising skill and care in the management of the affairs of the charity. The activities of the charity are ultimately controlled by the board of governors who delegate the day to day management of the charity to Martin Johnstone, Centre Director.

Risk management

The governors have reviewed the principal areas of the charity's operations and have considered the major risks faced in each of these areas.

The areas reviewed include the current employment levels required for the charity and its ability to provide and improve on the quality of the courses and counselling services available. Also reviewed was the financial return of the courses and services and the capacity to increase their return without impairing the quality of teaching and counselling.

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Charity Reference and Administrative Details

For the year ended 31 August 2025

Governors

Francis Dunn – Resigned 17 January 2026
Margaret Gilroy – Resigned 17 January 2026
Eleanor Courtney
Mary McGinty
Amy McKeown – Appointed 17 January 2026
Kavitha Ratnam – Appointed 17 January 2026
Bozena Thaniotis – Appointed 17 January 2026

Company Secretary

Margaret Gilroy – Resigned 17 January 2026
Hannah Pratt – Appointed 29 January 2026

Centre Director

Martin Johnstone

Registered Office

28 Rose Street
Glasgow
G3 6RE

Company Number

SC107867

Charity Number

SCO 02096

Bankers

Bank of Scotland

Solicitors

Morrison's
100 West Regent Street
Glasgow
G2

Independent Examiner

Stirling Toner Ltd
Office 2, Second Floor
Millworks
Field Road
GLASGOW
G76 8SE

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Governors' Report (Cont'd)

For the year ended 31 August 2025

Governors' responsibilities

The governors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the governors annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and applications of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the governors are required to: -

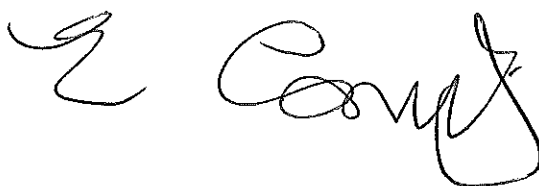
1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charity SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within part 15 of the Companies Act 2006. It was approved by the Board of Governors on 29 January 2026 and signed on its behalf.

Eleanor Courtney
Governor



**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Independent Examiners' Report

For the year ended 31 August 2025

I report to the charity on my examination of the accounts for the company for the year ended 31 August 2025 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) 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)(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 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 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:
 - a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
 - b) and to prepare accounts with accord with the accounting records and comply with Regulation 8 of the 2006 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 accounts to be reached.

Signed.....


Gerard P. Crampsey
ICAS
Stirling Toner Ltd
Office 2, Second Floor
Millworks
Field Road
Glasgow
G76 8SE

Date 9/3/26.....

The Garnethill Centre Limited
(A Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)

For the year ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming and endowments from:					
<i>Donations and legacies</i>		410	-	410	825
<i>Gift aid</i>		-	-	-	709
<i>Charitable activities</i>					
Rents and tenancy charges		73,581	-	73,581	65,858
Counselling and group therapy fees		132,423	-	132,423	125,213
Training, course fees and related income		99,219	-	99,219	92,927
Supervision fees		1,595	-	1,595	4,790
<i>Investments</i>					
Interest received		<u>3,001</u>	<u>-</u>	<u>3,001</u>	<u>1,995</u>
Total incoming resources		310,229	-	310,229	292,317
Expenditure on					
Charitable activities	2	<u>296,851</u>	<u>-</u>	<u>296,851</u>	<u>246,641</u>
Net movement in funds	3	13,378	-	13,378	45,676
Funds brought forward at 1 September		<u>273,499</u>	<u>-</u>	<u>273,499</u>	<u>227,823</u>
Funds carried forward at 31 August		<u>286,877</u>	<u>-</u>	<u>286,877</u>	<u>273,499</u>

The notes form part of these financial statements.

The Garnethill Centre Limited
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Balance Sheet

As at 31 August 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	5		108,764		116,318
Current assets					
Debtors and prepayments	6	11,422		2,251	
Cash at bank and in hand		<u>173,769</u>		<u>159,996</u>	
		185,191		162,247	
		-----		-----	
Creditors – amounts falling due within one year					
Accruals	7	7,078		5,006	
		-----		-----	
Net current assets			<u>178,113</u>		<u>157,181</u>
Total net assets			<u>286,877</u>		<u>273,499</u>
 Capital and reserves					
Capital reserve	9		106,623		106,623
Unrestricted reserves	9		<u>180,254</u>		<u>166,876</u>
			<u>286,877</u>		<u>273,499</u>

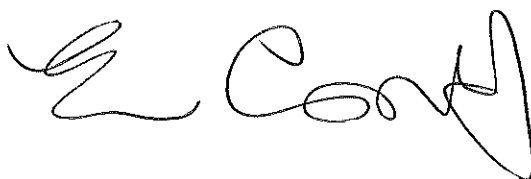
For the year ended 31 August 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of the financial statements for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved by the Board of Governors on 29 January 2026 and signed on its behalf.

Eleanor Courtney
Governor



The notes form part of these financial statements.

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Notes to the Accounts

For the year ended 31 August 2025

1. Accounting Policies

Charity information

The Garnethill Centre Limited is a charitable company limited by guarantee and incorporated in Scotland. The registered office is 28 Rose Street, Glasgow, G3 6RE.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis, which the governors believe to be appropriate for the reasons set out in the governors' report.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Deferred income

Income is deferred when payment is made for services that cannot be performed until the following year, due to factors outwith the control of the charity.

Expenditure

Liabilities are recognised as expenditure as soon as a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the expenditure can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Notes to the Financial Accounts (Cont'd)

For the year ended 31 August 2025

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Financial Instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the new amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are present as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

The Garnethill Centre Limited
(A Company Limited by Guarantee)

Notes to the Accounts (Cont'd)

For the year ended 31 August 2025

Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

	2025	2024
Property - % on cost	2	2
Property improvements - % on NBV	10	10
Furniture and equipment - % on NBV	20	20
Computer and telecom equipment – % on cost	20	20

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the net income/(expenditure) for the year.

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement Benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Total resources expended

Unrestricted funds	Operating costs	Administration expenses	Depreciation amortisation	Total 2025	Total 2024
	£	£	£	£	£
Rates and insurance	13,732	-	-	13,732	12,839
Repairs and renewals	39,000	-	-	39,000	30,231
Salaries and related costs	125,901	-	-	125,901	70,252
Counsellor and lecturers fees	69,789	-	-	69,789	90,387
Training	-	-	-	-	325
Heat and light	9,232	-	-	9,232	11,243
Subscriptions and conference fees	2,939	-	-	2,939	3,753
Provisions and catering for courses	3,230	-	-	3,230	2,100
Bursaries and hardship grants	9,060	-	-	9,060	7,560
Audit and accountancy fees	-	970	-	970	828
Independent examiners fees	-	950	-	950	950
Professional fees	-	1,541	-	1,541	1,943
Printing, stationery and advertising	-	4,519	-	4,519	2,770
Telephone	-	1,099	-	1,099	(534)
Computer and software	-	5,491	-	5,491	2,506
Bank charges	-	1,844	-	1,844	1,754
Depreciation of property	-	-	6,087	6,087	6,087
Depreciation of property improvements	-	-	490	490	544
Depreciation of furniture and equipment	-	-	977	977	1,103
	<u>272,883</u>	<u>16,414</u>	<u>7,554</u>	<u>296,851</u>	<u>246,641</u>

**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Notes to the Accounts (Cont'd)

For the year ended 31 August 2025

3. Net movement in funds **2025** **2024**
£ **£**

This is stated after charging:-

Depreciation	7,554	7,735
Independent examination	950	950

4. Staff costs and numbers

Staff costs included social security and pension costs and totalled:- 125,901 70,252

No employee received emoluments of more than £60,000 and the average number of employees during the year was 6 (2024 – 3).

5. Tangible fixed assets

Cost	Property £	Furniture & equipment £	Property improvement £	Total £
At 1 September 2024	304,344	65,473	49,636	419,453
Depreciation				
At 1 September 2024	196,386	62,012	44,737	305,135
Charge for the year	<u>6,087</u>	<u>977</u>	<u>490</u>	<u>7,554</u>
At 31 August 2025	<u>202,473</u>	<u>62,989</u>	<u>45,227</u>	<u>310,689</u>
Net book amounts				
At 31 August 2025	<u>101,871</u>	<u>2,484</u>	<u>4,409</u>	<u>108,764</u>
At 31 August 2024	<u>107,958</u>	<u>3,461</u>	<u>4,899</u>	<u>116,318</u>

6. Debtors and prepayments **2025** **2024**
£ **£**

Prepayments	<u>11,422</u>	<u>2,251</u>
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**The Garnethill Centre Limited
(A Company Limited by Guarantee)**

Notes to the Accounts (Cont'd)

For the year ended 31 August 2025

7. Creditors – amounts falling due within one year: -

PAYE and NIC	2,053	923
Holiday Pay	1,623	1,173
Other	<u>3,402</u>	<u>2,970</u>
	<u>7,078</u>	<u>5,066</u>

8. Pensions

The company operates a defined contribution pension scheme on behalf of its employees.

9. Reserves

a) Capital reserve

This consists of the net assets of the former Garnethill Centre taken over by The Garnethill Centre Limited, at 1 March 1988 and amounts received in the year to 31 August 1991.

b) Unrestricted reserves	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Balance brought forward	-	166,876	166,876	121,200
Surplus for year	<u>-</u>	<u>13,378</u>	<u>13,378</u>	<u>45,676</u>
Balance carried forward	<u>-</u>	<u>180,254</u>	<u>180,254</u>	<u>166,876</u>

10. APB Ethical Standard – provisions available for small entities

In common with many other businesses of our size and nature we use auditors to assist with the preparation of the financial statements.

11. Ultimate controlling party

During the year, the charity was under the control of the governors.

12. Company limited by guarantee

The Garnethill Centre Limited is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £1. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.

13. Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>176,106</u>	<u>162,247</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>7,078</u>	<u>5,066</u>

14. Contingent liability

Further to the completion of the structural survey carried out during the year there is a programme of works required to be carried out on the buildings. The estimated cost for the centre is currently £270,000. Should the works go ahead in full the Centre will look to funders for assistance with the costs and may also consider mortgaging or selling assets to cover any shortfall should the funds not be readily available.