

**REGISTERED CHARITY NUMBER: SC014603**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025  
FOR  
THE ARRAN SOCIETY OF GLASGOW**

**THE ARRAN SOCIETY OF GLASGOW**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

	<b>Page</b>
Report of the Trustees	1 to 3
Independent Examiner’s Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

The trustees present their report with the financial statements of the charity for the year ended 30<sup>th</sup> September 2025. The trustees 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**

**Objectives and aims**

The objects of the charity (known as “the society”) as set out in its rules and regulations are:

1. The support and encouragement of benevolent, cultural, and educational objects connected to the Island of Arran or the natives thereof.
2. Relieving the needs of the residents or former residents of the Island of Arran, or their descendants, or other persons eligible to be members of the Society.
3. The education of advancement in any trade or profession of deserving persons eligible to be members of the Society by means of grants.
4. The collection, preservation and publication of the history and folklore of the Island of Arran.

**Grantmaking**

Applications for grants are made directly to the Society, Grants are paid at the discretion of the trustees.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The trustees believe that during the year under review the Society achieved its objects, awarding grants in the sum of £18,862 (2024 £16,731). The trustees will closely monitor income and expenditure in the current year and will continue to consider applications in order that the income available can be utilised towards the objects of the Society.

**FINANCIAL REVIEW**

**Financial position**

A detailed Statement of Financial Activities can be found on page 5 to these financial statements. Income from donations, investments, and other income was more than expended on costs for the year however after taking into account net investment gains the Society showed an increase in funds of £1,037 (2024: £14,374).

The net gains on investments for the year were £16,158 being £16,910 of realised gains and £752 of unrealised losses (2024: Net gain of £27,851 being £7,201 realised gains and £20,650 unrealised gains).

**Investment policy and objectives**

The trustees have considered the most appropriate policy for investing funds and have appointed Rathbones (incorporating Investec Wealth & Investment) as investment managers. The Society has invested mainly in UK equities, although some investment has been made in foreign securities. The requirement of the trustees is that the investments generate both income and capital growth. The trustees are satisfied that the management and performance of the investments in the year conforms to these requirements.

**Reserves Policy**

It is the policy of the Society to maintain the capital fund to generate annual income for distribution. The Society will not distribute funds greater than the revenue account balance. Donations, legacies, or other sums paid, or which may be paid to the Society subject to restrictions or conditions as to the disposal or application thereof, shall be held and applied in accordance with such restrictions and conditions.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

**Going concern**

The society is in a strong financial position and cashflow is not an immediate problem. The trustees will assess income and reserves and monitor grant and other expenditure. They therefore have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the Society's ability to continue as a going concern.

**FUTURE PLANS**

The trustees of the Society will continue to consider applications in order that the available income can be utilised towards the Society's objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and constitution**

The Society is an unincorporated membership entity registered with OSCR as having charitable status. The Society is governed by its rules and regulations.

The persons eligible for membership of the Society shall be any person interested in the Island of Arran. Candidates for membership may be admitted by Directors at any of their meetings or by a majority of the members present at any General Meetings of the Society.

**Recruitment and appointment of new trustees**

The Office Bearers of the Society are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The power to appoint and remove trustees rests with the members as set out in the rules and regulations of the Society.

**Induction and training of new trustees**

Induction and training as required is given on appointment of new trustees by the serving trustees.

**Key management remuneration**

The trustees, who meet regularly, are responsible for directing and controlling, running and operating the charity on a day-to-day basis and are thus deemed to be the key management of the Society. The trustees give their time freely and receive no remuneration.

**Risk management**

The trustees of the charity are aware of the risks the Society faces and consider that adequate procedures are in place for dealing with risk assessment, particularly in relation to the management and control of the Society funds, including the investment portfolio, and also in relation to the disbursement of grants. All procedures are periodically reviewed to ensure they still meet the needs of the Society.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC014603

**Principal address**

Flat 11  
Muirfield Court  
20 Muirend Road  
Glasgow  
G44 3QP

**THE ARRAN SOCIETY OF GLASGOW**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

**Trustees**

Office Bearers

**President**

James Crawford

**Vice President**

Sarah Weir

**Secretary**

Kirsty Crawford

**Treasurer**

Graeme Kerr

**Directors**

Sheila Gilmore

Catherine Murchie

Gilbert M Anderson

Claire Johnston

Isabel MacMillan

Fraser Davidson

Mary Margaret Brown

Hannah Dobson

Gavin Pritchard

Julie McLeod (appointed December 2024)

**Independent Examiner**

Lorna Wyllie

Arran Accountants Ltd

Shore Road

Brodict

Isle of Arran

KA27 8JY

**Stockbroker**

Rathbones (incorporating Investec Wealth & Investment Limited)

5 George Square

Glasgow

G2 IDY

Approved by order of the board of trustees on 14<sup>th</sup> May 2026 and signed on its behalf by:

Mr J Crawford – President (Trustee)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ARRAN SOCIETY OF GLASGOW**

---

I report on the account for the year ended 30 September 2025 set out on pages five to thirteen.

**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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. As 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 I do not express an audit opinion on the view given by the accounts.

**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 Regulations 4 of the 2006 Accounts Regulations: and
  - To prepare accounts which accord with the accounting records and to comply with Regulations 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 a proper understanding of the accounts to be reached.

Lorna Wyllie  
Arran Accountants Ltd  
Shore Road  
Brodict  
Isle of Arran  
KA27 8JY

14<sup>th</sup> May 2026

**THE ARRAN SOCIETY OF GLASGOW**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and Legacies		579			579	350
Fundraising activities		6,430			6,430	4,250
Other income		410			410	50
Investment Income	3	3,579	895		4,473	6,505
<b>Total</b>		10,997	895	-	11,892	11,155
<b>EXPENDITURE ON</b>						
Raising funds	4	5,086	401	1,605	7,092	6,896
<b>Charitable activities</b>						
Island of Arran activities	5	18,122	1,800	-	19,922	17,736
<b>Total</b>		23,207	2,201	1,605	27,013	24,632
Net gains/(losses) on investments		-	3,231	12,927	16,158	27,851
<b>NET INCOME/(EXPENDITURE)</b>		(12,210)	1,924	11,322	1,037	14,374
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		32,149	52,996	192,088	277,232	262,858
<b>TOTAL FUNDS CARRIED FORWARD</b>		19,939	54,920	203,410	278,268	277,232

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities

**THE ARRAN SOCIETY OF GLASGOW**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total Funds £	2024 Total Funds £
<b>FIXED ASSETS</b>						
Investments	11	32,310	50,012	190,840	273,163	276,593
<b>CURRENT ASSETS</b>						
Cash at Bank		5,706	-	-	5,706	1,239
Other debtors		-	-	-	-	-
<b>CREDITORS</b>						
Amounts falling due within one year	12	(600)	-	-	(600)	(600)
<b>NET CURRENT ASSETS</b>		5,106	-	-	5,106	639
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,416	50,012	190,840	278,268	277,232
<b>NET ASSETS</b>		37,416	50,012	190,840	278,268	277,232
<b>FUNDS</b>	13					
Unrestricted funds					19,939	32,149
Restricted funds					54,920	52,996
Endowment funds					203,410	192,088
<b>TOTAL FUNDS</b>					278,269	277,232

The financial statements were approved by the Board of Trustees and authorised for issue on 14th May 2026 and were signed on its behalf by:

Mr J Crawford - President (Trustee)

Mr G Kerr - Treasurer (Trustee)



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

**1. GENERAL INFORMATION**

The Arran Society of Glasgow is a registered Scottish charity (Charity Number SC014603) and constitutes an unincorporated charity.

The principal address of the charity is Flat 11, Muirfield Court, 20 Muirend Road, Glasgow, G44 3QP

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the Society 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', the charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments at market value.

**Going concern**

The Society is in a strong financial position and cash flow is not an immediate problem. The trustees will assess income and reserves and monitor grant and other expenditure. They therefore have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the Society's ability to continue as a going concern.

**Financial reporting standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the Society has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Costs relating to charitable activities, are charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of raising funds includes the costs incurred in respect of the investment portfolio management and costs of fundraising costs.

**NOTES TO THE FINANCIAL STATEMENTS – continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

**2. ACCOUNTING POLICIES – continued**

Charitable activities costs include costs incurred directly in meeting the objects of the Society, including payment of grant, costs including support costs and governance costs apportioned to charitable activities. Support costs are incurred in support of direct expenditure.

Governance costs, a category within Support costs, are costs attributable to compliance with the Society' constitutional and statutory requirements.

**Expenditure**

The charity is not VAT registered and accordingly expenditure is shown gross is irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The Society is exempt from tax on its charitable activities.

**Fund accounting**

Funds held by the Society are either.

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Endowment funds – these are funds which form the capital of the Society. The income arising from such funds is treated as unrestricted.

Restricted funds – these are funds that can only be used for the particular restricted purpose as specified by the donor.

Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

**Fixed asset investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

**Financial instruments**

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash and cash equivalents**

Cash and cash equivalents includes cash, bank and deposit accounts with a short term of maturity, being twelve months or less, from opening of the deposit or similar account.

**Creditors**

Other creditors are recognised where the Society has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Other creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	<b>2025</b>	<b>2024</b>
<b>3. INVESTMENT INCOME</b>		
Dividends	<u>4,473</u>	<u>6,505</u>
	<b>2025</b>	<b>2024</b>
<b>4. RAISING FUNDS</b>		
Fundraising costs	<u>5,086</u>	<u>4,210</u>
Investment management costs	<u>2,006</u>	<u>2,686</u>
Aggregate costs	<u>7,092</u>	<u>6,896</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>		
	(Grant funding of activities see note 7)	Support costs (see note 8)
		Totals
Isle of Arran activities	<u>18,862</u>	<u>1,059</u>
	<b>2025</b>	<b>2024</b>
<b>6. GRANTS PAYABLE</b>		
Island of Arran activities	<u>18,862</u>	<u>16,731</u>
The total grants paid to institution during the year was as follows		
	<b>2025</b>	<b>2024</b>
Arran International Festival Trust	1,000	-
Arran High School	1,200	-
Arran Shinty Club	550	-
Arran Music School	1,000	-
Brodick Primary School	-	218
Feis Arran	4,000	-
Junior Sailing Club	-	1,000
Isle of Arran Museum Trust	-	1,000
	<u>7,750</u>	<u>2,218</u>

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**7. GRANTS PAYABLE - continued**

The total grants paid to individuals during the year was as follows:

	<b>2025</b>	<b>2024</b>
James S Scott Memorial award	300	300
John D Mackinnon award	1,500	1,500
Other grants	9,312	12,713
	<u>11,112</u>	<u>14,513</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
Island of Arran activities	<u>459</u>	<u>600</u>	<u>1,059</u>

Support costs, included in the above, are as follows:

**Management**

	<b>2025</b>	<b>2024</b>
	Island of Arran activities	Total activities
Secretarial and general expenses	<u>459</u>	<u>405</u>

**Governance costs**

	<b>2025</b>	<b>2024</b>
	Island of Arran activities	Total activities
Independent examination	<u>600</u>	<u>600</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

Two trustees were reimbursed a total of £368 (2024: £405) for costs incurred on behalf of the Society.

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS</b>				
Donations and legacies	350	-	-	350
Fundraising activities	4,250	-	-	4,250
Other income	50	-	-	50
Investment income	5,204	1,301	-	6,505
	9,854	1,301	-	11,155
<b>EXPENDITURE ON</b>				
Raising funds	4,210	537	2,149	6,896
<b>Charitable activities</b>				
Island of Arran activities	15,936	1,800	-	17,736
<b>Total</b>	20,146	2,337	2,149	24,631
Net gains (losses) on investments	-	5,570	22,281	27,851
<b>NET INCOME/(EXPENDITURE)</b>	(10,292)	4,534	20,132	14,375
<b>RECONCILIATION FUNDS</b>				
Total funds brought forward	42,440	48,462	171,956	262,857
<b>TOTAL FUNDS CARRIED FORWARD</b>	32,148	52,996	192,088	277,232

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 October 2024	276,593
Additions	114,255
Disposals	(118,800)
Revaluation	27,851
At 30 September 2025	299,899
<b>NET BOOK VALUE</b>	
At 30 September 2025	299,899
At 30 September 2024	276,593

There were no investment assets outside the UK

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**11. FIXED ASSET INVESTMENTS -continued**

Cost or valuation at 30 September 2025 is represented by:

	Listed investments
Valuation in 2025	299,899

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other creditors	600	600

**13. MOVEMENT IN FUNDS**

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
<b>Unrestricted funds</b>			
General fund	32,148	(12,210)	19,937
<b>Restricted funds</b>			
J D Mackinnon Trust fund	44,263	3,757	48,020
James S Scott Memorial Trust fund	8,733	777	9,510
	52,996	4,534	57,530
<b>Endowment funds</b>			
Capital funds	192,088	11,322	203,410
<b>TOTAL FUNDS</b>	277,232	3,645	280,877

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expanded £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	10,997	(23,208)	-	(12,210)
<b>Restricted funds</b>				
J D MacKinnon Trust fund	1,080	(1,946)	4,623	3,757
James S Scott Memorial Trust fund	221	(391)	947	777
	1,301	(2,337)	5,570	4,534
<b>Endowment funds</b>				
Capital funds	-	(1,605)	12,927	11,322
<b>TOTAL FUNDS</b>	12,298	(27,150)	18,497	3,645

**THE ARRAN SOCIETY OF GLASGOW**  
**NOTES TO THE FINANCIAL STATEMENT - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
<b>Unrestricted funds</b>			
General fund	42,440	(10,292)	32,148
<b>Restricted funds</b>			
J D MacKinnon Trust fund	40,506	3,757	44,263
James S Scott Memorial Trust fund	7,956	777	8,733
	48,462	4,534	52,996
<b>Endowment funds</b>			
Capital funds	171,956	20,132	192,088
<b>TOTAL FUNDS</b>	262,858	14,374	277,232

	Incoming resources £	Resources expanded £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	9,854	(20,146)	-	(10,292)
<b>Restricted funds</b>				
J D MacKinnon Trust fund	1,080	(1,946)	4,623	3,757
James S Scott Memorial Trust fund	221	(391)	947	777
	1,301	(2,337)	5,570	4,534
<b>Endowment funds</b>				
Capital funds	-	(2,149)	22,281	20,132
<b>TOTAL FUNDS</b>	11,155	(24,632)	27,851	14,374

**Comparatives for analysis of net assets between funds**

	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £
Investments	32,662	51,146	192,785	276,593
Current assets	1,239	-	-	1,239
Current liabilities	(600)	-	-	(600)
	33,301	51,146	192,785	277,232

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2025.