

# **Scottish** --- **Grantmakers**

## **Scottish Grantmakers**

Annual Report and Financial Statements  
Year ended 31 December 2024

# Scottish Grantmakers

## Contents of the Annual Report and Financial Statements for the year ended 31 December 2024

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	Page
Report of the Trustees	1 - 5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 – 11

# Scottish Grantmakers

## Report of the Trustees for the year ended 31 December 2024

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The Trustees present the annual report and accounts for Scottish Grantmakers for the year ended 31 December 2024.

### Principal office

The Signet Library  
Edinburgh  
EH1 1RF

### Bankers

Royal Bank of Scotland  
(Client account, administered by the WS Society)

### Status of Charity and Governing Document

Scottish Grantmakers (also known as SGM) was registered as a Scottish Charitable Incorporated Organisation (SCIO) on 3 March 2021. The charity registration number is SC050813.

### Objectives

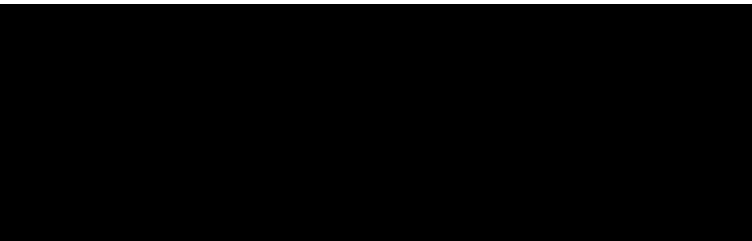
The charitable purposes of the SCIO are the promotion of the voluntary sector and the effectiveness or efficiency of charities, by:

1. fostering and informing good practice in the administration, governance and leadership of trusts and foundations which are grantmakers in Scotland;
2. affording opportunities to members for discussion, liaison, collaboration, education and networking; and
3. engaging in projects and activities designed to enhance and promote the foregoing purposes.

### Trustees and Office Bearers

Under the constitution of the SCIO, the Board comprises between 3 and 7 Trustees. Of these, up to 6 are authorised representatives of full members, elected by members, with one third retiring each year. Elected trustees may serve for a maximum of 3 terms. The Treasurer is appointed annually by the other trustees. The recruitment, appointment and training of new trustees is undertaken by the existing trustees.

The Trustees who served during the year and to the date of this report are:



The day-to-day administration of the charity is now managed by [REDACTED] Co-ordinator, and [REDACTED] Assistant Co-ordinator, of the WS Society.

The SCIO has been in a period of active recruitment for new Trustees. The recruitment of a Treasurer has also been a continuing concern for the Trustee. In the interim, we are grateful for the support of [REDACTED] Vice Chair, in meeting the requirements of this role alongside the support of the WS Society.

### Management

The management contract with the WS Society, Parliament Square, Edinburgh continues. The Board of Trustees met on seven occasions during the year in January, April, May, June, August, September (at the Annual Members' Meeting) and November. These meetings were held in person and using online video conferencing. Trustees were presented with quarterly management accounts throughout the year. Trustees also considered the education and events programme for the year, online resources for Members including monthly newsletters, and succession planning for Trustees and Office Bearers.

# Scottish Grantmakers

## Report of the Trustees for the year ended 31 December 2024

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### Membership

Scottish Grantmakers is a leading membership organisation for grantmaking charities working in Scotland. Established in 1993 by a group of 12 Scottish grantmakers, we now have 58 members. Through regular opportunities to engage, learn, reflect and share best practice, Scottish Grantmakers exists to promote the voluntary sector and the effectiveness or efficiency of charities across Scotland. Now constituted as a SCIO, the full charitable objectives are set out above.

Scottish Grantmakers is structured as a two-tier SCIO: the members of the SCIO are trusts and foundations that undertake grantmaking in Scotland. There are three categories of membership, with Full and Associate Members being voting members of the SCIO. The full membership criteria are set out in the SCIO Constitution and are summarised below:

- **Full Members** are grantmakers registered as charities in Scotland and awarding at least £50,000 of grants per year.
- **Associate Members** are grantmakers awarding at least £10,000 of grants per year but not necessarily registered as charities in Scotland.
- **Affiliate Members** are organisations which are not grantmakers but which administer or support other grantmaking organisations.

As at 31 December 2024, Scottish Grantmakers had:

- 50 Full Members (2023: 49)
- 6 Associate Members (2023: 7)
- 2 Affiliate Members (2023: 2)

### Activities and performance

Scottish Grantmakers organised and hosted a wide range of educational and networking events as well as collaborating with partner organisations for the benefit of its Members. In response to feedback from our Members, the events hosted by Scottish Grantmakers aim to cover one or more of the following themes: learning, connections, inspiration and reputation. Scottish Grantmakers draws upon its diverse membership of 58 grantmakers and partners within the third sector to provide speakers and hosts for its events.

During the year, Members received invitations to 11 events organised and hosted by Scottish Grantmakers. 18 speakers contributed to these events with 166 people in attendance. Many speakers at our events are Members of Scottish Grantmakers allowing for the promotion of best practice and achievements amongst peers. Events took place in-person or online to enhance accessibility.

Our Open Members' Meetings were a popular feature of the 2024 programme. At these meetings, delegates heard speakers present on one of our strategic themes before taking part in a facilitated discussion. The focus is to have Members contribute to the discussion which is then summarised in a blog on the SGM website. The themes selected by Trustees for 2024 were 'Community', 'Culture' and 'Place'. Excellent speakers were drawn from the SGM Membership and led to extensive and in-depth discussions on the challenges and opportunities facing grantmakers. Scottish Grantmakers' events programme concluded with an Open Members' Meeting which reflected on the year and looked ahead to 2025 with Strategic Director of Development at SCVO, [REDACTED] providing expert insight.

In September we partnered with Migration Policy Scotland and the Scottish Funders' Forum to host an online Migration Roundtable. Following an introductory presentation on defining migration by [REDACTED] from Migration Policy Scotland, attendees were given background on the trends and challenges migration faces, as well as how migration impacts common funding themes. A roundtable session followed with [REDACTED] CEO of Association of Charitable Organisations, [REDACTED] Co-Director of Migration Exchange, and [REDACTED] Head of Learning and Development at Corra Foundation taking part. This event demonstrated our ability to collaborate with partners to educate Members on current topics which impact their work.

# Scottish Grantmakers

## Report of the Trustees for the year ended 31 December 2024

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### Activities and performance (continued)

The Annual Conference was held at The Barracks in Stirling on 24 September 2024 with over 60 delegates from Members and partners in attendance. The conference theme was 'What is within our gift?', exploring the resources and tools we as grantmakers have at our disposal. Delegates discussed how grantmakers can use these tools to influence, inform, empower and bring about positive change in the communities they serve. We hosted five keynote speakers: [REDACTED], founder and Chief of Engagement at CentreStage; [REDACTED], Project Lead at Regenerative Futures Fund; [REDACTED], Associate Director at Bruce Tait Associates; [REDACTED], Director at IVAR; [REDACTED], CEO at Thrive at Five; and [REDACTED] WS, Technical Director for Philanthropy and Charities at LGT Wealth Management.

Throughout the year Members received 19 newsletters. By email we shared invitations to external events hosted by partner organisations such as Scotland Funders Forum and SCVO. Scottish Grantmakers is a key point of contact for the sector, allowing Members to keep up to date with important developments. Newsletters also provide Members with information on the events hosted by Scottish Grantmakers and the positive work achieved by our membership. Our Members have exclusive access to resources on the Scottish Grantmakers website, with an archive and blog summaries of past events, news and updates.

Scottish Grantmakers held its annual Chairs' Reception in May 2024. This year we were hosted by the V&A Dundee. The Chairs' Reception provides a forum for chairs of our Members' boards to discuss key strategic issues and share best practice. We were grateful to receive a tour and private viewing of the *Kimono: Kyoto to Catwalk* exhibition by the V&A Dundee Director of Philanthropy and Partnerships, [REDACTED].

We welcomed five new Full Members to Scottish Grantmakers in 2024: The NHS Tayside Charitable Foundation, The Women's Fund for Scotland, the Highland Society of London, The Newark Trust and The Scottish Forestry Trust. The Members of Scottish Grantmakers represent a wide range of grantmakers operating in Scotland, from small local funders to the largest grantmaking charities in the UK. The combined global funding made by our Members was over £993 million, with over £359 million being awarded to projects and communities in Scotland. Our Members award the following categories of funding:

- 14 support other charities or voluntary organisations.
- 13 support regions and communities, both local and global.
- 9 support Scotland's culture and natural environment.
- 8 support individuals and the relief of poverty and hardship.
- 5 support research on and relief of mental and physical disability or Scottish NHS trusts.
- 9 support children, young people and educational projects.

Feedback on our activities was overwhelmingly positive throughout 2024. Delegates appreciated the diversity of offerings provided by Scottish Grantmakers as well as our aim to provide opportunities for professional development. A delegate at the Open Members' Meetings commented that "hearing about others perspectives is one of the benefits of membership". The Trustees are very grateful to all who contributed to the 2024 events programme.

We have grown Scottish Grantmakers' online presence using LinkedIn. During the period under review, 707 individuals followed us on LinkedIn. Our social media following is made up of Scottish Grantmakers Members, third sector organisations and leaders, other membership bodies, and professionals. LinkedIn is an optimal environment to promote our work to a target audience and has allowed us to identify new Members and collaborators.

Our Members are keen to continue with a diverse programme of educational events, with feedback from 2024 guiding the design on the 2025 events programme.

# Scottish Grantmakers

## Report of the Trustees for the year ended 31 December 2024

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### **Plans for the future**

At the end of the year, the Trustees agreed to the formation of the first Special Interest Group for Members. This group will provide a forum for benevolent funders to network and work together with a particular focus on their field of work. There is no similar group in Scotland for benevolent funders. The Special Interest Group will be run by its members with support from Scottish Grantmakers. The Trustees will determine whether there are any other areas of special interest amongst Members during 2025 and facilitate collaboration if Members wish to work together. We hope to attract new Members to Scottish Grantmakers through these collaborative groups.

The growth of our membership remains a focus for the Trustees. We are keen to ensure that our Members represent the wide range of funders operating in Scotland from across the country.

We will host at least one event per month from February 2025 with a short break during summer, including our highly anticipated Annual Conference. These events will continue to respond to Member feedback and requests.

Two new Trustees joined Scottish Grantmakers in January 2025 bringing with them new ideas and experiences to the Board.

### **Financial review**

#### ***Principal sources of funding***

The charity is primarily funded by membership subscriptions. A 5% increase to all subscriptions was agreed by Members at the Annual Members' Meeting on 24 September 2024.

#### ***Results for the year***

The Accounts for the year are set out on pages 7 to 11. The Statement of Financial Activities on page 7 shows a surplus of £306 (2023: £2,794). The funds at the end of the year totalled £17,752 (2023: £17,446).

#### ***Reserves***

The trustees consider that sufficient reserves should be held to support at least the first quarter's activity in the following year plus a small margin for any unexpected costs. This reserve limit has been set at £6,000. At 31 December 2024, reserves totalled £17,752 which met this policy.

# Scottish Grantmakers

## Report of the Trustees for the year ended 31 December 2024

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### Statement of Trustees' Responsibilities

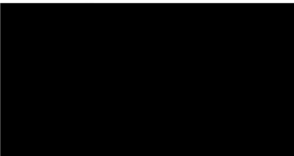
The Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards.

Charity law in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure 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;
- make judgements 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 charity's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006 (as amended). The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the charity's assets and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustees:



**Chair**

20 May 2025

# Scottish Grantmakers

## Report of the Independent Examiner to the Trustees for the year ended 31 December 2024

I report on the accounts of the charity for the period ended 31 December 2024 which are set out on pages 7 to 11.

### 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 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 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 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

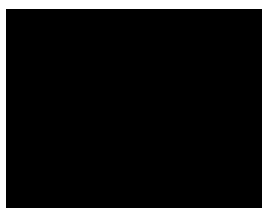
In the course of my examination, no matter has come to my attention

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.



Cornerstone Accounting Ltd  
Chartered Accountants

11 Erngath Road  
Bo'ness  
EH51 9DP

Date: 7 July 2025

# Scottish Grantmakers

## Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted funds £	2024 Total £	Unrestricted funds £	2023 Total £
<b>Income and endowments</b>					
Income from charitable activities	2	25,114	25,114	22,192	22,192
Other income	3	378	378	303	303
<b>Total income and endowments</b>		<b>25,492</b>	<b>25,492</b>	<b>22,495</b>	<b>22,495</b>
<b>Expenditure</b>					
Charitable activities	4	25,186	25,186	19,701	19,701
<b>Total expenditure</b>		<b>25,186</b>	<b>25,186</b>	<b>19,701</b>	<b>19,701</b>
<b>Net income</b>		<b>306</b>	<b>306</b>	<b>2,794</b>	<b>2,794</b>
<b>Net movement in funds</b>		<b>306</b>	<b>306</b>	<b>2,794</b>	<b>2,794</b>
Total funds brought forward		17,446	17,446	14,652	14,652
<b>Total funds carried forward</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>
<b>Represented by:</b>					
Unrestricted funds		17,752	17,752	17,446	17,446
<b>Total funds</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>

The notes on pages 9 to 11 form part of these financial statements.

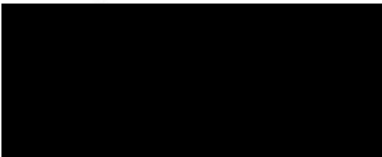
# Scottish Grantmakers

## Balance sheet

As at 31 December 2024

	Notes	Unrestricted funds	2024 Total	Unrestricted funds	2023 Total
		£	£	£	£
<b>Current assets</b>					
Debtors	5	4,193	4,193	-	-
Cash at bank and in hand		22,265	22,265	21,646	21,646
<b>Total current assets</b>		<b>26,458</b>	<b>26,458</b>	<b>21,646</b>	<b>21,646</b>
<b>Liabilities</b>					
Creditors: falling due within one year	6	8,706	8,706	4,200	4,200
<b>Net current assets</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>
<b>Total assets less current liabilities</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>
<b>Net assets</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>
<b>Funds of the charity</b>					
Unrestricted funds		17,752	17,752	17,446	17,446
<b>Total charity funds</b>		<b>17,752</b>	<b>17,752</b>	<b>17,446</b>	<b>17,446</b>

The financial statements on pages 7 to 11 were approved by the Trustees on 20 May 2025 and signed on their behalf



The notes on pages 9 to 11 form part of these financial statements.

# Scottish Grantmakers

## Notes to the Financial Statements for the year ended 31 December 2024

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### 1. Accounting policies

#### Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The principal accounting policies adopted in the preparation of the financial statements are set out below.

Scottish Grantmakers meets the definition of a public benefit entity under FRS 102.

#### Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

#### Income and debtors

All income is recognised when the Charity is legally entitled to the income, 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.

Interest on funds held on deposit is included when receivable.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

#### Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

#### Taxation

The Charity is exempt from Corporation Tax on its charitable activities and is not registered for VAT. Expenditure therefore includes any irrecoverable VAT.

#### Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

#### Funds

All funds of the charity are unrestricted.

# Scottish Grantmakers

## Notes to the financial statements

For the year ended 31 December 2024

### 2. Income from charitable activities

	2024	2023
	Unrestricted	Unrestricted
	funds	funds
	£	£
Subscriptions - full member	17,504	14,750
Subscriptions - associate member	4,225	4,150
Subscriptions - affiliate member	450	450
Event income	2,935	1,842
Sponsorship income	-	1,000
	<u>25,114</u>	<u>22,192</u>

### 3. Other income

	2024	2023
	Unrestricted	Unrestricted
	funds	funds
	£	£
Bank interest	378	303
	<u>378</u>	<u>303</u>

### 4. Expenditure on charitable activities

	2024	2023
	Unrestricted	Unrestricted
	funds	funds
	£	£
Coordinator services	21,120	14,400
Event costs	3,366	4,857
Travel costs	60	80
Independent examiner's fee		
For the year ended 31/12/24	600	-
For the year ended 31/12/23	-	600
For the year ended 31/12/22	-	(250)
Card processing fees	40	14
	<u>25,186</u>	<u>19,701</u>

### 5. Debtors

	2024	2023
	Unrestricted	Unrestricted
	funds	funds
	£	£
Outstanding subscriptions	2,555	-
Other debtors	1,638	-
	<u>4,193</u>	<u>-</u>

# Scottish Grantmakers

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## Notes to the financial statements

For the year ended 31 December 2024

### 6. Creditors: falling due within one year

	2024	2023
	Unrestricted	Unrestricted
	funds	funds
	£	£
Accounts payable	8,106	3,600
Independent examination fee due	600	600
	<u>8,706</u>	<u>4,200</u>

### 7. Trustee and related party transactions

Travel expenses of £37 were refunded to one Trustee. There were no other transactions with trustees or related parties during the year (2023: nil).

All of the Trustees serve as trustees or members of staff with charities that are themselves members of Scottish Grantmakers and these charities each paid a subscription to the SCIO on the same basis as other members. Those charities are: The Wood Foundation, Binks Trust, The Kilfinan Trust, The Northwood Charitable Trust, Corra Foundation and Women's Fund for Scotland.