

Charity Registration No. SC053432 (Scotland)

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

LEGAL AND ADMINISTRATIVE INFORMATION

President	Rev Canon Dr Joseph J Morrow, Lord Lyon King of Arms
Chairperson	Paul Soutar
Secretary	Deborah Craig
Treasurer	Mirren McLeod
Librarian	Moira Stevenson
Other Trustees	Pauline McQuade Barbara Revolta Dip. Arch (retired 3 June 2025) Kenneth Nisbet (appointed 5 June 2025) Elizabeth Watson Lynn Corrigan
Charity number	SC053432
Principal address	15 Victoria Terrace Edinburgh EH1 2JL
Independent examiner	Roseanne Bennett BSc (Hons) FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

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THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Society is an academic and consultative body, whose constitutional objects are:

- To promote research into Scottish Family History; and
- Undertake the collection, exchange and publication of information and material relating to Scottish Genealogy by means of meetings, lectures etc.

The Trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the Society should undertake.

Achievements and performance

Following our migration to SCIO status, we have seen more stability in our Trustee base during the year. We welcome Ken Nisbet's co-option as a Trustee in June 2025.

We also welcome the invaluable assistance provided by Julie Duffus as Assistant Librarian and Liz Aitken as Assistant Membership Secretary.

Obituaries

We regret to record the deaths of some of our long-standing and valued members, including Dr Joyce Holt and Robert Robertson.

Membership

The financial year has seen our membership drop slightly, compared to the previous year. At the close of September 2025, we had around 680 active members of which around 200 are Overseas residents. Membership turnover remained high, with some 162 members choosing not to renew in the year. This was offset by about 234 new members joining in the same period. Our Overseas membership is predominantly US based (127), with 33 Australians, 23 Canadians and single digit counts from New Zealand, Ireland, Norway and twelve other countries.

Our online membership continued to grow. In September 2024 we posted some 550 copies of the Journal to members and emailed a further 135 pdf copies. By June 2025 we posted some 390 copies, with over 340 members opting to receive the pdf version.

With regret, we had to propose an increase in our Membership Subscription Rates, to reflect the significant increases in postal costs – especially for Overseas postage. This increase was approved at the June 2025 AGM. Following this change, most of our Overseas members now receive the journal in the pdf format. This represents a significant saving to the Society in terms of printing and distribution costs. We also now distribute over 360 copies of our monthly email newsletter to members.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

SCIO status

Following the agreement by members at the EGM in April 2024, the Society has successfully migrated its status to that of a Scottish Charity Incorporated Organisation (SCIO). The parallel running with the old Trustee-based charity has mostly been completed successfully, and the old bank accounts were closed during the year.

One remaining issue that the Society is still waiting on is the title transfer for 15 Victoria Terrace by the Land Registry. Until this occurs the old charity cannot be fully closed. This is also impacting on our ability to claim Gift Aid on donations and subscriptions, as HMRC will not register the new SCIO on their books until the old charity has been dissolved.

Treasurer's report

We continue to review and upgrade systems in the Library as needed. We have moved the building security to a local Edinburgh firm which is a more cost-effective option.

Our investments have been moved to CCLA and are now in a charity fund which focuses on ethical investing. The end of year has once again seen us underspent in our operating costs against our income.

Sales and publications

The library has seen a rise in visitor numbers over the past year, with more members making use of our subscriptions and other resources.

Sales of publications and royalties from Findmypast have remained consistent. With more of our own publications now available as pdf copies and as the price of postage continues to rise, we aim to offer all our booklets in this digital format.

The project to record and update Edinburgh's burial places and churchyards is ongoing; This is a lengthy process involving the efforts of most of our volunteers and we hope to publish the results of their hard work soon.

Outreach

The Society attended a Family History Fair on Monday 28 October 2024 at the National Library of Scotland on George IV Bridge which we thought was a success. It provided a great opportunity to speak with people already interested in family history and also a chance to network with other organisations such as Edinburgh City Archives, HES, etc.

We started 2025 with a programme of 12 workshops on various aspects of family history, including a Beginners in Irish FH with Jill Williams, researching English relatives with Ken Nisbet and Estate Records with Lorna Kinnaird. A couple of these talks were opened out to volunteers and members as free talks.

On Saturday 7 and Sunday 8 June 2025 we once again took up a stand at the Meadows Festival and spoke with lots of people and gave out many of our leaflets.



THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Doors Open Day in Edinburgh this year was held over the weekend 27 and 28 September, and as in the past we only opened on Saturday 27. We counted approximately 50 people coming into the library, the majority of whom (we believe) were interested in the Society, rather than the building.

Talks

Our programme of hybrid talks commenced on 21 October with author Bruce Keith on 'Scotland Beneath the Surface' at the Augustine United Church on George IV Bridge. 'The Servants at Traquair House' on 18 November; 'The Slave Compensation Scheme – a Midlothian Connection' on 20 January; and 'Wm Schaw Lindsay' on 17 March followed on also at the Augustine Church. However, it was then decided that due to falling numbers in person, the next set of talks would take place solely on Zoom only with the offer to members to attend at the library if desired, commencing with 'Commemoration & Remembrance' on 21 April, and the 'Porteous Riots' on 15 September.

Our thanks go to Barbara Revolva for putting together a range of interesting speakers, and we wish her well in her retreat.

With the commemorations taking place all over the country to mark 80 years since the end of WWII in Europe and the Far East, it seemed appropriate that our 'annual outing' was to the Poppy Factory at Canonmills on 14 May. This was well attended by 16 members. We thank PoppyScotland for hosting this fascinating tour.

We still had our AGM on 5 June at the Augustine Church with the Lord Lyon conducting the proceedings and giving a talk on the Scottish side of the Coronation of King Charles III. We will return to Augustine Church for our 2026 AGM.

Library

Work began this year making improvements in the library, starting with the successful refurbishment of the bathrooms and with the kitchen especially, making it more comfortable for volunteers to have their break and provide a private space.

A new kitchen door was installed along with a new front door with new and relocated signage. There is now a "feather" outside to alert people to our presence.



Other works completed included:-

- Purchase of a New Laptop in the library;
- Woodwork in the library was painted;
- Painting external doors and outside pipework;
- Move to FTTP Broadband; and
- Purchase and installation of a Defibrillator.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Planning started on the next phase with the aim of improving the flexibility of our limited space. A review of storage options showed that space could be provided for additional computers for our members and visitors and make it easier to host events.

New books continue to be added to stock, and a check was made to ensure our holding of published monumental inscriptions was up to date. The list of new books is published in each Journal as is a selection of titles of articles from the Family History journals we take.

The Society is as ever, very grateful to all our volunteers who commit to giving their time and willingly share their expertise not only in Family History research but in all the many other background aspects needed to keep the administration of the Society running smoothly.

Family history classes

Our programme of Family History Classes on Zoom ran this year from December to June, covering a wide range of topics, including Use of Census Records, Researching English Relatives, Health Records, Using Scotland's People and Emigration and Migration. Free in-person help sessions were also offered on Irish Research.

We attracted Zoom audiences from across the UK and Overseas, providing recordings for those unable to attend in "real time" due to time zone conflicts. We heartily thank all our Class Leaders for their time and effort.

Public benefit

The Society is an academic and consultative body, whose constitutional objects are:

- To promote research into Scottish Family History; and
- To undertake the collection, exchange and publication of information and material relating to Scottish Genealogy by means of meetings, lectures etc..

Whilst there is a membership, the library is open to the public and anyone can attend the lectures which promote Scottish culture and educate people on our rich heritage.

Other works completed included:-

- Purchase of a New Laptop in the library;
- Woodwork in the library was painted;
- Painting external doors and outside pipework;
- Move to FTTP Broadband; and
- Purchase and installation of a Defibrillator.

Financial review

The Society had a deficit for the year before the revaluation of investments of £11,569 (2024: £12,845 deficit), attributable to operating income of £49,574 (2024: £44,637) and expenditure of £61,143 (2024: £57,482). The gains on the valuation of investments were £7,779 (2024: £29,395 gain). Investments have contributed significantly to income of the designated funds; the Trustees have applied the majority of this income to the Premises Development Fund which will be used for the future enhancement of the library building.

Following advice from OSCR, we have reallocated the sum of £4,560 from a fraudulent credit card operation in the USA, held as a creditor in previous accounts, to other income.

The Society continues to be run very cost-effectively thanks to the voluntary work of members.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Reserves policy

It is the policy of the Society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk review

The Trustees has assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Structure, governance and management

The Society was established by a Constitution on 20 June 1961.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Rev Canon Dr Joseph Morrow

Deborah Craig

Kenneth Nisbet (appointed 5 June 2025)

Moira Stevenson

Mirren McLeod

Pauline McQuade

Elizabeth Watson

Lynn Corrigan

Paul Soutar

Barbara Revolta Dip. Arch (retired 3 June 2025)

The Scottish Genealogy Society is run by a Council consisting of: Office bearers (as above) and, in addition: Membership Secretary, Sales Secretary and up to 10 ordinary council members; all of whom are elected at the Annual General Meeting of the Society. The Council meets at least every three months.

There is one sub-committee:

Library committee

The committee oversees the running and upkeep of our Library and Family History Centre.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

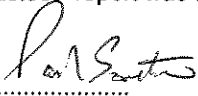
The law applicable to charities in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



.....
Paul Soutar

Chairperson

Dated: 9 Feb 2026

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SCOTTISH GENEALOGY SOCIETY (SCIO)

I report on the financial statements of the Society for the year ended 30 September 2025, which are set out on pages 9 to 24.

Respective responsibilities of Trustees and examiner

The Society'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. The Society'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) Regulation 2006. An examination includes a review of the accounting records kept by the Society 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 Council 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Roseanne Bennett BSc (Hons) FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 10/2/26

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Current financial year

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>						
Donations and legacies	3	19,998	-	-	19,998	19,732
Activities for generating funds	4	18,548	-	-	18,548	19,431
Investments	5	4,055	2,413	-	6,468	5,474
Other incoming resources	6	4,560	-	-	4,560	-
Total income		47,161	2,413	-	49,574	44,637
<u>Expenditure on:</u>						
Raising funds						
Costs of publications and conference	7	2,735	-	-	2,735	2,677
Total resources expended		40,292	20,346	505	61,143	57,482
Net incoming/(outgoing) resources		6,869	(17,933)	(505)	(11,569)	(12,845)
<u>Other recognised gains and losses</u>						
Gain/(Loss) on investment on assets		-	7,779	-	7,779	29,395
Net movement in funds		6,869	(10,154)	(505)	(3,790)	16,550
Fund balances at 1 October 2024		27,357	589,104	4,175	620,636	604,086
Fund balances at 30 September 2025		34,226	578,950	3,670	616,846	620,636

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Prior financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	19,732	-	-	19,732
Activities for generating funds	4	19,431	-	-	19,431
Investments	5	1,608	3,866	-	5,474
Total income		40,771	3,866	-	44,637
<u>Expenditure on:</u>					
Raising funds					
Costs of publications and conference	7	2,677	-	-	2,677
<u>Charitable activities</u>					
Direct charitable expenditure	8	32,723	22,082	-	54,805
Total resources expended		35,400	22,082	-	57,482
Net incoming/(outgoing) resources		5,371	(18,216)	-	(12,845)
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	29,395	-	29,395
Net movement in funds		5,371	11,179	-	16,550
Fund balances at 1 October 2023		21,986	577,925	4,175	604,086
Fund balances at 30 September 2024		27,357	589,104	4,175	620,636

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		238,779		246,343
Investments	14		25		264,971
			<u>238,804</u>		<u>511,314</u>
Current assets					
Stocks	15	13,185		13,185	
Debtors	16	4,372		7,070	
Cash at bank and in hand		361,536		95,686	
		<u>379,093</u>		<u>115,941</u>	
Creditors: amounts falling due within one year	17	<u>(1,051)</u>		<u>(6,619)</u>	
Net current assets			378,042		109,322
Total assets less current liabilities			<u>616,846</u>		<u>620,636</u>
Income funds					
Restricted funds	18		3,670		4,175
Unrestricted funds - designated	19		578,950		589,104
Unrestricted funds - general			34,226		27,357
			<u>616,846</u>		<u>620,636</u>

The financial statements were approved by the Trustees on 9 Feb 2026



Paul Soutar
Trustee

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

The Scottish Genealogy Society (SCIO) is an academic and consultative body operating as a Scottish Charitable Incorporated Organisation (SCIO) charity registered with the Office of Scottish Charities Regulator (Charity number SC053432).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies (Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Resources expended on charitable activities comprise the costs incurred by the Society in working to meet its charitable objectives.

Management and administration costs are those incurred in connection with the administration of the Society and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	NIL
Books and microfilms	NIL
Equipment	20% Straight Line
Computer equipment	33.33% Straight Line
Website	25% Straight line

Although Accounting Standard regulations requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of the building and the Society's collection of books and microfilms. The building is maintained to a high standard to prevent deterioration. The estimated residual value of the building, at current prices, is not less than its book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

Individual items of equipment and computer equipment costing more than £500 are to be capitalised. Smaller items, unless of a specific capital nature, are written off as incurred.

Fixed assets are reviewed by the trustees for impairment and written down to their recoverable value were appropriate.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The Society 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 Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net 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

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

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 presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Donations and gifts	4,902	3,969
Membership fees	15,096	15,763
	<u>19,998</u>	<u>19,732</u>

4 Activities for generating funds

	Sales - publications 2025 £	Sales - publications 2024 £
Sales - publications	3,643	3,497
Sales - royalties	12,800	15,155
Sales - classes	2,105	779
	<u>18,548</u>	<u>19,431</u>

5 Investments

	Unrestricted funds general £	Unrestricted funds designated £	Total 2025 £	Total 2024 £
Interest receivable	<u>4,055</u>	<u>2,413</u>	<u>6,468</u>	<u>5,474</u>
For the year ended 30 September 2024	<u>1,608</u>	<u>3,866</u>		<u>5,474</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Other incoming resources

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Other income	4,560	-
	<u>4,560</u>	<u>-</u>

7 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Costs of publications and conference		
Conference and class expenses	2,091	1,067
Cost of publications and classes	644	1,610
	<u>2,735</u>	<u>2,677</u>
	<u>2,735</u>	<u>2,677</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Charitable activities

	2025	2024
	£	£
Depreciation and impairment	17,470	14,972
Journal (printing and distribution)	4,618	4,877
Library running costs	7,482	7,172
Advertising	513	639
Insurance	3,201	3,545
Computer expenses	7,156	8,025
Postage	1,005	656
Telephone, stationery and photocopier	5,554	6,873
Bank/credit card charges	422	642
Sundry expenditure	1,442	724
Accountancy	3,042	2,814
Books	505	-
Repairs and maintenance	4,775	1,811
Donations to charities	25	50
Investment charges	1,198	2,005
	<u>58,408</u>	<u>54,805</u>
Analysis by fund		
Unrestricted funds - general	37,557	32,723
Unrestricted funds - designated	20,346	22,082
Restricted funds	505	-
	<u>58,408</u>	<u>54,805</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>17,470</u>	<u>14,972</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration (2024: £Nil). Expenses of £988 was paid to two Trustees (2024: £151 was paid to one Trustee) during the year, in relation to travel and general expenses.

11 Employees

There were no employees during the year.

12 Taxation

The Society is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

13 Tangible fixed assets	Buildings		Equipment		Computer equipment		Books and microfilms		Website		Total	
	£	£	£	£	£	£	£	£	£	£	£	£
Cost												
At 1 October 2024	54,545	68,411	21,029	136,705	2,125	282,815						
Additions	-	9,048	664	195	-	9,907						
At 30 September 2025	54,545	77,459	21,693	136,900	2,125	292,722						
Depreciation and impairment												
At 1 October 2024	-	21,775	13,867	-	831	36,473						
Depreciation charged in the year	-	11,951	4,988	-	531	17,470						
At 30 September 2025	-	33,726	18,855	-	1,362	53,943						
Carrying amount												
At 30 September 2025	54,545	43,733	2,838	136,900	763	238,779						
At 30 September 2024	54,545	46,637	7,162	136,705	1,294	246,343						

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

14 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2024	262,325	2,646	264,971
Disposals	(262,325)	(2,621)	(264,946)
	<u>-</u>	<u>25</u>	<u>25</u>
At 30 September 2025	-	25	25
Carrying amount			
At 30 September 2025	<u>-</u>	<u>25</u>	<u>25</u>
At 30 September 2024	<u>262,325</u>	<u>2,646</u>	<u>264,971</u>

15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	13,185	13,185
	<u>13,185</u>	<u>13,185</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,064	875
Prepayments and accrued income	3,308	6,195
	<u>4,372</u>	<u>7,070</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	274	406
Other creditors	777	6,213
	<u>1,051</u>	<u>6,619</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

18 Restricted funds

The income funds of the Society include restricted funds comprising the following unexpended balances of donations and legacies held on trust for specific purposes:

	Movement in funds				Balance at 30 September 2025
	Balance at 1 October 2023	Outgoing resources	Balance at 1 October 2024	Outgoing resources	
Restricted Library Book Fund	£ 4,175	£ -	£ 4,175	£ (505)	£ 3,670

The Restricted Library Book Fund represents sums received for the purpose of acquiring new books for the library.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

19 Unrestricted funds - designated

The income funds of the Society include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds										
	Balance at 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 October 2024	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 30 September 2025
	£	£	£	£	£	£	£	£	£	£	£
Tangible Fixed Asset Fund	226,527	-	(14,972)	34,788	-	246,343	-	(17,470)	9,906	-	238,779
Maintenance and Development fund	267,842	3,093	(7,110)	(34,788)	29,395	258,432	1,689	-	(9,906)	7,779	257,994
Designated General Reserve Fund	83,556	773	-	-	-	84,329	724	(2,876)	-	-	82,177
	<u>577,925</u>	<u>3,866</u>	<u>(22,082)</u>	<u>-</u>	<u>29,395</u>	<u>589,104</u>	<u>2,413</u>	<u>(20,346)</u>	<u>-</u>	<u>7,779</u>	<u>578,950</u>

The Tangible Fixed Assets Fund is a designated fund setup by the trustees to represent the net book value of the Society's tangible fixed assets.

The Maintenance and Development Fund is a designated fund setup by the trustees to allow funds to be accumulated in order for future development of the Society's premises to be carried out when the time arrives.

The Designated General Reserve Fund is a designated fund setup by the trustees to be utilised at their own discretion for specific projects and remains separate from the General Fund of the Society.

The £9,906 transfer (2024: £34,788 transfer from the Unrestricted Designated Maintenance and Development Fund to the Unrestricted Designated Tangible Fixed Assets Fund) from the Unrestricted Designated Maintenance and Development Fund to the Unrestricted Designated Tangible Fixed Assets Fund has been carried out in order to realign the Tangible Fixed Assets Fund with the actual net book value of the tangible fixed assets that it represents.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

20 Unrestricted funds

The unrestricted funds of the Society comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	At 30 September 2025
	£	£	£	£
General funds	27,357	47,161	(40,292)	34,226
	<u>27,357</u>	<u>47,161</u>	<u>(40,292)</u>	<u>34,226</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	21,986	40,771	(35,400)	27,357
	<u>21,986</u>	<u>40,771</u>	<u>(35,400)</u>	<u>27,357</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

21 Analysis of net assets between funds	Unrestricted General Funds		Designated Funds		Restricted Funds		Total Unrestricted General Funds		Designated Funds		Restricted Funds		Total	
	2025	2025	2025	2025	2025	2025	2025	2025	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 30 September 2025 are represented by:														
Tangible assets	-	238,779	-	-	-	-	238,779	-	246,343	-	-	246,343	-	246,343
Investments	-	25	-	-	-	25	25	-	264,971	-	-	264,971	-	264,971
Current assets/(liabilities)	34,226	340,146	3,670	3,670	378,042	27,357	378,042	27,357	77,790	4,175	4,175	109,322	109,322	
	<u>34,226</u>	<u>578,950</u>	<u>3,670</u>	<u>3,670</u>	<u>616,846</u>	<u>27,357</u>	<u>616,846</u>	<u>27,357</u>	<u>589,104</u>	<u>4,175</u>	<u>4,175</u>	<u>620,636</u>	<u>620,636</u>	

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

22 Related party transactions

There were no disclosable related party transactions during the year (2024: None).

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		2025		2024
	£	£	£	£
Donations and legacies				
Donations and gift aid	4,902		3,969	
Members' subscriptions	15,096		15,763	
		19,998		19,732
Investment income				
Investment income	4,055		1,608	
Investment income - Designated fund	2,413		3,866	
		6,468		5,474
Incoming resources from charitable activities				
Sales - publications	3,643		3,497	
Sales - royalties	12,800		15,155	
Sales - classes	2,105		779	
		18,548		19,431
Other incoming resources				
Other income		4,560		-
Total incoming resources		49,574		44,637
<u>Resources expended</u>				
Costs of generating funds				
Costs of generating donations and legacies				
Conference and class expenses	2,091		1,067	
Cost of publications and classes	644		1,610	
		(2,735)		(2,677)
Balance Carried Forward		46,839		41,960

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	£	2025 £	£	2024 £
Balance Brought Forward		46,839		41,960
Charitable activities				
Direct charitable expenditure				
Journal (printing and distribution)	4,618		4,877	
Library running costs	7,482		7,172	
Advertising	513		639	
Insurance	3,201		3,545	
Computer expenses	7,156		8,025	
Postage	1,005		656	
Telephone, stationery and photocopier	3,876		1,768	
Bank/credit card charges	422		642	
Sundry expenditure	1,442		724	
Accountancy	3,042		2,814	
Repairs and maintenance	4,775		1,811	
Donations to charities	25		50	
Computer equipment depreciation - Designated fund	4,988		6,950	
Equipment depreciation - Designated fund	11,951		7,491	
Website depreciation - Designated fund	531		531	
Telephone - Designated fund	1,678		5,105	
Investment charges	1,198		2,005	
Books - Restricted fund	505		-	
		<u>(58,408)</u>		<u>(54,805)</u>
Deficit for the Year		<u><u>(11,569)</u></u>		<u><u>(12,845)</u></u>

